

The relationship between the Standard Bank (Mauritius) Limited ("the Bank") and its customers are subject to the General Terms and Conditions below and to the Laws, regulations and general banking customs of Mauritius.

## 1 Fixed Deposit Account and Account Operation

- 1.1 I/We agree that interest for funds placed with the Bank will be paid at the end of the period for which the funds are invested.
- 1.2 I/We agree that the Bank will accept for deposits to my/our account all cash, cheques, and other items payable to me/us.
- 1.3 I/We agree that the deposited amount may not be less than United States Dollars one hundred thousand (USD100,000) or its equivalent in another currency. This minimum amount may be amended by the Bank from time to time and I/We are requested to consult the Tariff Guide(s) published on the Bank's website at <http://www.standardbank.mu/>.
- 1.4 I/We agree that I/We will earn interest on my/our deposited amount at the Bank's prevailing rate on the Fixed Deposit Date. The Interest rate may change from time to time. The interest earned on the deposited amount shall be paid at Maturity.
- 1.5 I/We may choose to automatically roll over my/our deposited amount or not. If I/We do not elect the automatic roll over option, the Bank will transfer the funds into my/our Nominated Bank Account at Maturity. If I/We elect the automatic roll over option, I/We are required to select whether the principal amount only or the principal amount plus interest shall be automatically roll over for another Investment Term. The applicable interest shall be the Bank's prevailing interest rate for fixed deposit at the time of the automatic roll over. Should I/We choose to automatically roll over the principal amount only, the interest portion shall be transferred into my/our Nominated Bank Account.
- 1.6 In accordance with the Bank of Mauritius guiding principle with respect to Section 59 (Abandoned Funds) of the Banking Act 2004, as may be amended from time to time, I/We are not allowed to roll over my/our fixed deposit for a period of more than seven (7) years. Accordingly, at Final Maturity Date, the Bank will transfer the funds into my/our Nominated Bank Account.
- 1.7 My/Our request for a withdrawal of funds before the end of the initial Investment Term or before the end of subsequent Investment Terms (in the event that I/We have elected for automatic roll over) is at the Bank's sole and absolute discretion and, if agreed by the Bank's Tariff Guide(s) published on the Bank's website. The penalty amount shall be deducted from my/our deposited amount before my/our funds are paid to me/us.
- 1.8 Should the payment of any funds be due on a Sunday or on a public holiday, the Bank will make the payment on the following Business Day.
- 1.9 At Maturity (in the absence of instructions in accordance with clause 1.10 below), or at the Final Maturity Date, or if paid out before the end of an Investment Term in accordance with clause 1.7, the Fixed Deposit Account shall be closed and the Bank will transfer the funds into my/our Nominated Bank Account.
- 1.10 I/We shall have the option to change my/our Investment Term (such term not exceeding the Final Maturity Date) and/or the deposited amount, for a subsequent roll over, by sending written instructions to the Bank, at least two (2) Business Days before the end of the Initial Investment Term or subsequent Investment Term, as may be applicable. The interest rate applicable will be the rate prevailing for fixed deposit accounts on the day of the roll over. The interest rate may change from time to time.
- 1.11 If I/We pledge funds in my/our Fixed Deposit Account as security for any credit facilities with the Bank, I/We shall not have access to the amount pledged.
- 1.12 For the purpose of this mandate:  
 "Business Day" means any calendar day excluding Sundays, and public holidays in the Republic of Mauritius.  
 "Fixed Deposit Account" means the fixed deposit account the Bank has opened in my/our name at my/our request.  
 "Fixed Deposit Date" means the date on which I/We deposit the deposited amount into my/our Fixed Deposit Account.  
 "Final Maturity Date" means the last working date at the end of the seven (7) years period which starts from the Fixed Deposit Date.  
 "Investment Term" means the fixed period of time for which I/We have deposited my/our money, which will start from the Fixed Deposit Date.  
 "Maturity" means when the Investment Term comes to an end.  
 "Nominated Bank Account" means the bank account that I/We nominated at application stage held with the Bank.

- 1.13 I/We agree that the Bank is entitled to set off debit and credit balances of my/our accounts without notice in case of default of any of my/our obligations towards the Bank, including if my/our account is overdrawn without suitable arrangement.

## 2 Instructions

- 2.1 By arrangement, I/We may instruct the Bank by means of computer or other electronic equipment to make payments from my/our account and the Bank will debit my/our account with the amounts concerned. In the event that the Bank accepts orders over the telephone or by fax, I/We agree that such orders will be carried out for my/our account and at our risk. I/We agree, as per the Fax and Email Indemnity section (below), to bear all the consequences thereof including those attributable to errors and duplications.
- 2.2 I/We agree that cheques and drafts in most major currencies accepted for the credit of my/our account, will be converted to the currency of the account at the Bank's exchange rate ruling on the day of conversion.
- 2.3 I/We agree that funds will be available two (2) working days after actual receipt of funds by the Bank and that all payments will be effected value two (2) working days after the actual debit to my/our account. I/We agree that drawings against cheques and drafts deposited in the account will be possible only after such cheques and drafts have been cleared and that in the event of cheques being returned unpaid, the Bank will have full recourse against me/us. Any charges levied by intermediary banks will be for my/our account. I/We agree that my/our account will be debited with such associated bank charges and details of such charges are available on request.
- 2.4 I/We agree that the Bank will debit my/our account with the amount of any cheque or other item deposited to which I/we am/are not entitled and may pay the amount to the owner thereof, whether my/our account is in credit or debit, and the Bank will advise us/me of the action taken.
- 2.5 I/We agree that overdrafts will not be allowed unless prior arrangements have been made.
- 2.6 I/We agree that payment/transfer/withdrawal instructions will not be processed unless there are sufficient funds available, subject to the minimum balance requirement being observed.
- 2.7 The Bank may demand payment of all amounts owing by me/us at any time.
- 2.8 A certificate signed by a manager of the Bank containing details of an amount, including interest, owed by us/me will be sufficient proof thereof unless the contrary is proved.
- 2.9 I/We agree that the Bank may accept stop payments of debit orders but the onus rests on me/us to cancel the underlying contract and I/we agree to indemnify the Bank against any legal action arising out of such cancellation.
- 2.10 I/We agree that in the presence of various instructions, the total amount of which exceeds the available balance on my/our account(s) or the credit limit granted, you shall be entitled to determine at your own discretion which instruction should be executed, regardless of the date which they bear or that on which they were received.
- 2.11 I/We agree that the Bank reserves the right to determine the method of execution of any orders received from me/us for the payment or transfer of funds.
- 2.12 I/We agree that the Bank shall not be liable for delays or errors in carrying out instructions which arise as a result of incorrect, incomplete, misleading or illegible information from me/us, including misdirection resulting from incorrect, incomplete or contradictory details of accounts or account numbers in transfer instructions.
- 2.13 I/We agree that the law governing electronic payments recognises Bank Account numbers as being the basis for applying the credit or debit. Any name or commentary attached to an electronic payment is ignored. I/We recognise that the Bank does not validate Bank Account names against Bank Account numbers, neither does the Bank nor the banking industry check that Bank Account numbers are consistent with branch numbers.

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- 2.14 I/We agree that the Bank and other member of the Standard Bank Group may take any action in its sole and absolute discretion in accordance with or by reference to the laws, regulations and requests of public and regulatory authorities operating in various jurisdictions which relate to the prevention of money laundering, terrorist financing, the provision of financial and other services to any persons or entities which may be subject to sanctions or for any other purpose as required under such laws, regulations or requests including any requirement under the FATCA (Foreign Account Tax Compliance Act under the United States Internal Revenue Code of 1986) or laws having similar effects. I/We agree that neither the Bank nor any member of the Standard Bank 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 and I/we shall keep the Bank harmless and fully indemnified against any claims arising out of:
- any delay or failure by the Bank or any member of the Standard Bank Group in processing any such payment instructions 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 me/us, 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
  - the exercise of any of the Bank's rights under this clause; or
  - in certain circumstances, the action which the Bank may take or may prevent or where a delay is caused, in the processing of certain information; or
  - the acts of any correspondent bank; or
  - any deduction or withholding from a payment under FATCA or any laws having similar effects.

### 3 Correspondence and records

- 3.1 I/We agree that written correspondence and/or electronic advice from the Bank shall be deemed to be effective provided it was properly dispatched/sent to me/us at the address/email address shown in the records of the Bank, even if that correspondence is marked 'unable to deliver' or with a similar legend. There is presumption of proper dispatch if the sending thereof is recorded on a dispatch note or list of the Bank.
- 3.2 I/We agree that all communications sent by post addressed to the last address registered with the Bank shall be deemed to have been duly delivered to me/us. Where in the Bank's opinion communications sent to the last address registered with the Bank will fail to reach me/us, 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 mine/ours. Copies of account statement and/or documents evidencing transactions performed on the account can be produced, and provided to me/us upon request in writing subject to the Bank's handling charge.
- 3.3 I/We agree that any change of address or change in the email address for electronic advices must be notified to the Bank in writing.
- 3.4 I/We agree that verification of signatures is required to be made by a bank/ public notary/person known to the Bank or on the basis of passports/identity cards.

### 4 Objections

I/We shall verify the correctness of each statement and balance of accounts received from the Bank and shall notify the Bank in writing of any objections relating to the statements and balances of accounts by registered mail at the latest within 15 days following the date of dispatch. If I/we fail to notify the Bank within the time frame provided above and this results in losses taking place the Bank will be entitled to refuse to refund the losses to me/us provided however that the Bank has not been grossly negligent nor have defaulted willfully.

### 5 Charges

- 5.1 I/We agree that the Bank is entitled to charge me/us for services, in particular interest, fees, commissions, expenses and disbursements.
- 5.2 I/We agree that charges may be made by the Bank against any of my/our accounts with the Bank. In addition to any other general lien or similar right to which the Bank, as banker, may be entitled by law, the Bank may at any time and without notice to me/us combine or consolidate all or any of my/our accounts and set off or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any of my/our liabilities to the Bank on any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.

- 5.3 Such charges and interest rates will be made in accordance with the Bank's usual rates, which may be unilaterally amended by the Bank from time to time. The Bank will decide in what manner these alterations will be brought to my/our notice.
- 5.4 The Bank will charge me/us interest on any overdrawn balances and the Bank shall inform me/us of the applicable rate of interest charged, upon request.
- 5.5 I/We agree that all expenses and disbursements incurred in my/our interest in particular for legal (including all of the Bank's reasonable costs in recovering any amounts that I/we owe the Bank and legal fees on an attorney and own client basis, collection fees and tracing fees or any other fees which the Bank may incur as a result of the Bank's efforts) and other professional fees, insurances, printed matter, taxes, postage, telephone calls, telegrams, and telexes may be charged by the Bank to my/our account.

### 6 Cheque

- 6.1 I/We agree to use any chequebook and any cheque form with the utmost care.
- 6.2 I/We further agree to ensure:
- that all uncompleted cheque forms are kept in safe custody at all times;
  - that I/we shall inform the Bank immediately upon discovery by me/us that any cheque book or any cheque form has been stolen, lost or mislaid;
  - that any person preparing a cheque is authorised to do so;
  - that any cheque is prepared and signed in ink or other indelible writing material;
  - that the amount of cheque is written in such a manner as to prevent any unauthorised addition of letters or figures;
  - that any cheque and any alteration is signed by an authorised signatory;
  - upon closure of any account I/we will return to you any remaining uncompleted cheque forms relating to that account.
- 6.3 I/We agree that you will not be held liable for losses arising from unauthorised alterations to cheques which are not readily detectable.
- 6.4 I/We agree that in the normal course, the Bank is unable to process postdated cheques.
- 6.5 I/We may stop payment of a cheque that I/we have issued before it is presented for payment unless the Bank has made a commitment to pay it.

### 7 Confidentiality and data privacy

- 7.1 I/We consent:
- to you seeking information on us and any of our surety and/or guarantor from public sources for credit assessment including from the Mauritius Credit Information Bureau (the "MCIB");
  - to you providing to the MCIB, within such time frame as may be determined by the MCIB, credit information, both positive and negative regarding us and any of our surety and/or guarantor including credit facilities with arrears.
- 7.2 I/We consent to you collecting my/our Personal Information from me/us and where lawful and reasonable, from public sources for fraud and compliance purposes, as well as the purposes set out below.
- 7.3 If I/we give you Personal Information about or on behalf of another person (including, but not limited to, my family members and dependents, account signatories, directors, shareholders, principal executive officers, trustees and beneficiaries, agents, representatives), you confirm that you are authorised to:(a) give us the Personal Information; (b) consent on their behalf to the Processing of their Personal Information, specifically any cross-border transfer of Personal Information into and outside the country where the products or services are provided; and (c) receive any privacy notices on their behalf.
- 7.4 I/We consent to you Processing my/our Personal Information:
- to provide products and services to me/us in terms of this agreement and any other products and services for which I/we may apply;
  - to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve your business (this includes improving existing and developing new products and services);
  - in countries outside the country where the products or services are provided. These countries may not have the same data protection laws as the country where the products or services are provided. Where you can, you will ask the receiving party to agree to your privacy policies;

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- 7.4.4 by sharing my/our Personal Information with your third-party service providers, locally and outside the country where the products or services are provided. You ask people who provide services to you to agree to your privacy policies if they need access to any Personal Information to carry out their services; and
- 7.4.5 within the Standard Bank Group.
- 7.5 I/We shall find your Processing practices in your Privacy Statement. The Bank's Privacy Statement is available on the Bank's website or on request. I/We acknowledge having read and understood the Bank's Privacy Statement.
- 7.6 If I/We am/are unsure about my/our tax or legal position as a result of my/our Personal Information being Processed in countries other than where I/we live or I/we are incorporated, I/we acknowledge that I/we am/are required to get independent advice.
- 7.7 For the purposes of this mandate:
- "Confidential Information" means any data, reports, records, correspondence, information relating to me/us or relating to me/our
- "Data Subject" means an identified or identifiable individual/natural person and/or juristic person whose Personal Information is being Processed by you;
- "Standard Bank Group" means Standard Bank Group Limited, its Limited.
- "Personal Information" means information about a Data Subject including, but not limited to information about: race, gender, sex, pregnancy, marital status, nationality, ethnic or social origin, colour, sexual orientation, age, physical or mental health; well-being; disability; religion; conscience; belief, culture, language, birth, education, medical, financial, criminal or employment history, any identifying number, symbol, e-mail, postal or physical address, telephone number, location, any online identifier, any other particular assignment of the person, biometric information, personal opinions, views or preferences of the person or the views or opinions of another individual about the person, and the name of the person if it appears with other personal information relating to the person or if the disclosure of the name itself would reveal information about the person. Personal Information includes any Confidential Information.
- "Process" means any operation or set of operations performed on Personal Information or sets of Personal Information, whether or not by automated means, such as collection, recording, organisation, structuring, storage, adaptation or alteration, retrieval, consultation, use, disclosure by transmission, dissemination or otherwise making available, alignment or combination, restriction, erasure or destruction. Processing and Processed will have a similar meaning.

## 8 Termination of business relationship

- 8.1 I/We agree that you can close the account at any time by giving us 30 days (the 'Notice Period') prior notice by mail at my/our last known address and that you shall not be obliged to give reasons for such action. In such circumstances, within the Notice Period, I/We shall provide you with instructions to effect transfer of any funds available in my/our account to another nominated bank account. In the absence of such instructions, you reserve the right to issue a draft of the equivalent amount in Mauritian rupees and send the bank draft to me/us at my/our last known address following which you may close my/our bank account.
- 8.2 You shall close my account on receipt of a written request (board resolution for a company) from me/us however I/we agree that the closure will not be effective until I/we have returned any unused cheques and bank cards, all cheques or other items deposited with you have been paid and all my/our electronic transactions have been settled. Should any of my/our electronic transactions only be settled after closure of my/our account, I/we shall be liable for the costs thereof.

## 9 Disclaimer and indemnity

- 9.1 I/We agree that the Bank shall not be liable to me/us for any loss, damage or reduction in any expected profit or gain for whatever reason.
- 9.2 I/We agree that in any case where the Bank uses any agent or correspondent in any country then the Bank shall have no responsibility for any act or omission of that agent or correspondent.
- 9.3 I/We indemnify and hold the Bank harmless for any loss whatsoever that is the direct or indirect result of the Bank carrying out or attempting to carry out any transaction or service requested by me/us.
- 9.4 I/We agree that cheques deposited to my/our account will be sent for collection. I/We indemnify the Bank against any loss, damage or delay however caused.

## 10 Sanctions

- 10.1 I/We declare, warrant and represent to the Bank that on the date of signature hereof, I/we, our parent or shareholder, surety and/or guarantor for any facility taken with the Bank, are not Sanctioned or are not the subject of sanctions investigations and have no reason to believe that any of us will be Sanctioned or become the subject of sanctions investigations in the foreseeable future. I/We undertake to inform the Bank immediately should any of us become Sanctioned or become the subject of sanctions investigations in the future.
- 10.2 Notwithstanding clause 8, I/we agree that you can terminate our relationship and close the account with immediate effect should I/We our parent or shareholder, surety and/or guarantor for any facility taken with the Bank:
- 10.2.1 be Sanctioned; and/or
- 10.2.2 directly or indirectly, to benefit any party which is Sanctioned.
- 10.3 I/We agree that I/we are strictly prohibited from using any funds which have been advanced to us by virtue of a facility with the Bank or using any proceeds, directly or indirectly to benefit or finance any person, entity or country which is Sanctioned. (This includes making funds available to a person/entity or to a country which is Sanctioned at the time of the funding).
- 10.4 In addition to clause 9, I/we indemnify and hold the Bank harmless against any actions, proceedings, claims and/or demands that may be brought against the Bank, as well as against losses, damages, costs and expenses which the Bank may incur or sustain, in connection with:
- 10.4.1 the seizure, blocking or withholding of any funds by any Competent Authority; and/or
- 10.4.2 conduct activity on our part that (directly or indirectly) benefits any party which is Sanctioned.
- 10.5 I/We agree that should I/we have exposure to any country which is the subject of Comprehensive Sanctions, I/we undertake that funds or facilities granted will not be used to facilitate any financial transactions with the Government or state owned entities of those countries or any other financial institution/person/entity located in these countries.
- 10.6 For the purposes of this clause 10:
- "Competent authority" means:
1. Her Majesty's Treasury of the United Kingdom ("HMT");
  2. the Office of Foreign Assets Control of the Department of Treasury of the United States of America ("OFAC");
  3. the United Nations Security Council ("UNSC");
  4. the European Union's Council ("EU");
  5. French Ministry of Economy, Finances and Industry (MINEFI); and
  6. a regulatory body duly authorised to issue sanctions.
- "Comprehensive sanctions" means sanctions that target the country as a whole and where trade with such country is prohibited.
- "Financial sanctions" means coercive measures or restrictions which are imposed by Competent Authorities.
- "Sanctioned" means any person, entity or country that is subject to trade, economic or Financial Sanctions, embargoes or restrictive measures imposed by a Competent Authority.

## 11 Foreign Exchange Transaction (FX Transaction)

- 11.1 I/We acknowledge and agree that each FX Transaction will be subject to the General Conditions found at: <https://www.standardbank.mu/mauritius/cib/services/global-markets-services/foreign-exchange>. For the purpose of this clause 11, "FX Transaction" means a transaction that settles on a date that does not exceed two Business Days following the date of execution of such transaction.
- 11.2 For purposes of the conclusion of FX Transactions and/or the execution of, or agreement to the terms of in any other manner, a confirmation confirming the terms of such FX Transactions, I/We agree that each person stipulated in this Mandate shall be deemed to have been individually appointed as an Authorised Dealer and/or an Authorised Signatory (as such terms are defined in the General Conditions), as may be relevant until and unless a direct dealing mandate has been signed with the Bank. Each such person is deemed to have read and been informed of all his rights and obligations under the General Conditions and accepts his designation as an Authorised Dealer and/or Authorised Signatory, in accordance with the terms of the General Conditions.
- 11.3 I/We agree that all acts of the person assuming the role of the Authorised Dealer and/or Authorised Signatory shall at all times be valid, binding and enforceable against Me/Us. I/We acknowledge, understand and agree that the Bank shall have no liability for any losses and/or costs resulting from or arising out of any act of any such person or the Bank's reliance upon and/or compliance with instructions given or purportedly given by any such person.

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- 11.4 I/We further acknowledge and agree that should the authority of a person acting as Authorised Dealer and/or Authorised Signatory be limited in any respect:
- 11.4.1 I am/We are responsible for ensuring that such person remains within such limitations;
- 11.4.2 I am/We are responsible for notifying the Bank in writing where I/We have replaced and/or terminated the authority of such person; and
- 11.4.3 the Bank shall not be: (a) responsible for determining whether or not such person is acting within such limitations; (b) responsible for ensuring that such person stays within such limitations; or (c) liable for any damages, losses and/or expenses resulting from (i) the actions of such person which is not within such limitations; (ii) the Bank's reliance upon and/or compliance with instructions given or purportedly given by such person; or (iii) My/Our failure to timeously advise the Bank of any changes in respect of such person.
- 11.5 For the purpose of clause 28 of the General Conditions, the notice shall be made to My/Our registered address as per the Bank's latest record.
- 11.6 I/We agree that should I/We wish to conclude foreign exchange transactions the settlement date of which exceeds two Business Days following the date of execution of any such transaction, additional terms and conditions as may be required by the Bank, including the execution of a Global Markets Dealing Mandate, shall apply.

## **12 Applicable law and jurisdiction**

- 12.1 I/We agree that the place of performance shall be the register the Bank.
- 12.2 I/We agree that the mandate shall be governed by and construed in accordance with the Laws of Mauritius.
- 12.3 I/We agree that the parties hereto agree that any legal action or proceeding arising out of or in connection with this mandate is submitted to the jurisdiction of the Courts of Mauritius.
- 12.4 I/We agree that the submission to such jurisdiction shall not be construed so as to limit the right of the Bank to take proceedings against me/us in whatsoever jurisdiction in which me/us shall have.
- 12.5 The Bank shall regard the latest postal or residential address given by me/us to the Bank as the address where notices may be given and documents in legal proceedings may be served.
- 12.6 If necessary, the Bank may take legal action against me/us in an appropriate Court of Law even if our claim exceeds its jurisdiction.

## **13 Amendments in general terms and conditions**

- 13.1 I/We agree that the present General Terms and Conditions may be modified in the way you think most appropriate and upon providing me with thirty (30) days written notification prior to any such change taking effect so that I/we will have time to decide whether I/we want to continue with the applicable product or service or maintaining the account with you.

## **14 Company declaration**

- 14.1 I/We warrant that all particulars given to the Bank (whether in an account opening form or otherwise) are, to the best my/our knowledge, accurate. I/We undertake to notify the Bank in writing of any change of address or other pertinent particulars recorded with the Bank.
- 14.2 I/We undertake to promptly notify the Bank in writing of any change to my/our FATCA status/tax residency status and shall upon demand furnish the Bank with relevant forms, documentation or other information required to assess my/our FATCA status/tax residency status.
- 14.3 I/We authorise the Bank to make any independent enquiries on any shareholders, directors or authorised signatories in accordance with but not limited to a bank reference from existing banks.
- 14.4 I/We undertake to inform the Bank in the event of a change in beneficial ownership, directorship, shareholding and authorised signatories.
- 14.5 Any information obtained from the Bank in this application and in our dealings with the Bank may be shared within the Standard Bank Group. We understand that the information may be used for assessment and analysis (including credit scoring, market and product analysis, customer service etc) and to advise us of products and services.
- 14.6 I/We shall comply with all statutes, laws, regulations, and by-laws as are applicable to me/us from time to time.

## **15 Complaints**

- 15.1 I/We acknowledge that I/we may refer any complaint I/we may have in relation to the provision of the services by the Bank to the complaints officer of the Bank in accordance with the Bank's Complaints Procedures.
- 15.2 The Complaints Handling Procedures are available on the Bank's website at "<http://www.standardbank.mu>" or upon request to the Bank, a copy shall be provided to me/us free of charge.

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