



TERMS AND CONDITIONS GOVERNING CURRENT ACCOUNT

Enumerated below are the General and Specific Terms and Conditions governing the opening and operations of Current Accounts with the Bank.

General Terms And Conditions

1. Opening an Account

- 1.1 To open an account, you are required to provide the following:
 - 1.1.1 The Account Opening Form duly completed and signed in the presence of an Authorised Officer of the Bank.
 - 1.1.2 An introducer from a reputable person/firm/corporation acceptable and known to the Bank is required. The introducer must be present at the Bank at the time of opening the account and must complete the 'Introducer's Information' section in the Account Opening Form.
 - 1.1.3 A minimum initial deposit. The Bank reserves the right to stipulate and vary from time to time the minimum initial deposit amount.

2. Joint Account

- 2.1 We, the account holders agree that in the event of the demise of one account holder, the Bank is authorised to pay the balance standing to the credit of this account to the survivor(s) and such payment shall constitute a valid discharge by the Bank of the amount due in this account.
- 2.2 We agree to the method of operating the account as stipulated in the Bank's prescribed account opening form executed by us. We also agree and acknowledge that the mandate given as to the operation of this account can be terminated by any one of us, and the Bank is entitled to act on the same. In such event the Bank may at its discretion not permit any withdrawals from this account until receipt of a fresh mandate from us.
- 2.3 We, the account holders, agree and authorise the Bank as follows:-
 - 2.3.1 To credit into the Joint Account funds, whether in cash or via electronic fund transfer, cheques and other negotiable instruments belonging to or payable to either/any one of us. In consideration of the above and the Bank agreeing to place all amounts received by the Bank whether in cash or via electronic fund transfer or from cheques and other negotiable instruments favouring either/any one of us to the credit of the joint account and to deliver any instrument or cheque the Bank may hold on the joint account to either/any one of us; and

- 2.3.2 To accept a completed written notification, in such form acceptable to the Bank, duly signed and presented by all of us of our intention to close the Joint Account. We further agree and acknowledge that any instruction from us to the Bank to close the Joint Account conveyed either verbally or by way of telephone, facsimile or internet e-mail is not acceptable to the Bank.

We hereby jointly and severally undertake to save harmless and keep the Bank howsoever indemnified against all losses, claims, demands, proceedings, actions, suits, damages, costs, charges, expenses and other liabilities whatsoever and whensoever incurred or arising from our authorisations above, subject to the Bank's right to reject at any time and at the Bank's discretion for any reason whatsoever any cash, electronic fund transfer, cheques or other negotiable instrument received, or as a consequence of the Bank refusing to act or acting on our instructions to close the Joint Account and paying the remaining balance in the Joint Account as per our instruction.

3. Proprietorship/Partnership Account

- 3.1 Account Opening Form is to be completed in the name of the firm and duly signed by the sole-proprietor or by all partners, if the firm is a partnership, in the presence of an Authorised Officer of the Bank. The Account Opening Form is required to be submitted with the following documents for sighting/verification by an Authorised Officer of the Bank:-
- 3.1.1 Certified True Copy of Business Licence
 - 3.1.2 Certified True Copy of Registration Letter from the Ministry of Commerce (MOC)
 - 3.1.3 Certified True Copy of Registration Letter from the Ministry of Economy and Finance (MEF), where applicable.
 - 3.1.4 Certified True Copy of Partnership Agreement/Deed of Partnership/Article of Partnership (if available)
- 3.2 In the case of a partnership account, the mode of operating the account must be agreed upon by all the partners (and noted down/signed in the prescribed copies of the Account Opening Form) in the presence of an Authorised Officer of the Bank.

4. Limited Company Account

The Account Opening Form is required to be duly completed and executed by the authorised signatories of the company in the presence of an Authorised Officer of the Bank in accordance with the Board Resolution of the company authorising the opening of the account. The Account Opening Form is required to be submitted with the following documents for sighting/verification by an Authorised Officer of the Bank:-

- 4.1 Certified True Copies of the Memorandum and Articles of Association/Status
- 4.2 Certified True Copy of Registration Letter from the Ministry of Commerce (MOC)

- 4.3 Certified True Copy of Registration Letter from the Ministry of Economy and Finance (MEF), where applicable.
- 4.4 Certified True Copy of the Tax Registration Form
- 4.5 Certified True Copy of the Board Resolution expressly authorising:-
 - 4.5.1 the opening of the account with the particular branch of the Bank.
 - 4.5.2 particular persons (and stating their full names, identification and positions in the company) to complete and sign the Account Opening Form for opening of account.
 - 4.5.3 particular persons (and stating their full name, identification and positions in the company) to operate the said account and stating the mode of operation.

5. NGO/Association Account

The Account Opening Form is to be completed in the name of the relevant NGO/Association and duly signed in the presence of an Authorised Officer of the Bank by such authorised person(s) as is/are authorised for the purpose by the constitution of the society/club/association. The Account Opening Form is required to be submitted with the following documents for sighting/verification by an Authorised Officer of the Bank:-

- 5.1 Official Agreement and/or Registration Documents/Certificate with the Ministry of Interior and/or Governmental Agency in Cambodia.
- 5.2 Certified True Copy of the Minutes of Meeting authorising the opening of the account at the particular branch for the Bank and further authorising designated person(s) to operate the account in the manner as approved by the NGO/Association.
- 5.3 Certified True Copy of the Committee's Minutes of Meeting or mandate given to a person or persons to act on behalf of the NGO/Association.
- 5.4 Certified True Copy of the NGO/Association rules and regulations/By-Laws.

6. Foreigner Account

- 6.1 A foreigner account may be opened by a non-resident (i.e. a person, firm, institution or company which is not a resident).
- 6.2 A non-resident is not permitted to have a resident account unless he or she has his or her professional activity or their main residence in Cambodia for more than 182 days.
- 6.3 A Declaration Form (By Foreign Individual Applicant) is to be duly completed and signed by a non-resident.

7. Embassy Account

- 7.1 The request to open this account is supported by a letter duly signed by the Ambassador to this effect.
- 7.2 The Embassy is required to submit to the Bank a letter authorising designated person(s) to operate the account in the manner as authorised by the Ambassador of the Embassy.

8. Rubber-Stamp

The imprint of the rubber stamp of the Company/NGO/Association/Embassy must be affixed on the Account Opening Form together with the specimen signatures of the person(s) authorised to operate the account.

9. Currency of Account

The account shall be maintained in USD, KHR or any other currencies as agreed by the Bank and all cheques drawn on it shall be designated as such.

10. Unclaimed Moneys

I/We/Representative of the organisation am/are aware of the provisions of the Article 71 of the Law on Banking and Finance, National Bank of Cambodia, wherein my/our deposit accounts will be classified as unclaimed money ten (10) years from the date of the last transaction initiated by me/us, and as such the funds in the account are required to be transferred to the to National Bank of Cambodia.

I/We/Representative of the organisation agree to come to the Bank in person prior to the expiry of the ten (10) years as aforesaid to perform a withdrawal or deposit transaction in order to re-activate the account. In consideration of the Bank agreeing to my/our/the organisation's above request, I/we/representative of the organisation agree and undertake to hold the Bank harmless and indemnified against all liabilities whatsoever for any delay/omission/error in carrying out my/our/representative of the organisation's above instructions.

If I/we/representative of the organisation fail to re-activate the account, I/we am/are aware that the Bank shall give us twenty one (21) days advance notice before arranging to transfer the funds in the account to the National Bank of Cambodia.

11. Foreign Account Tax Compliance Act (FATCA)

11.1 Cambodian Public Bank Plc, together with its parent company Public Bank Berhad and its subsidiaries and branches ("PBB Group") are participating foreign financial institutions under the Foreign Account Tax Compliance Act ("FATCA") of the United States of America ("U.S."). FATCA requires enhanced due diligence procedures on customers/account holders of Cambodian Public Bank Plc to enable identification and reporting of U.S. Persons and substantial U.S. Shareholders of foreign entities to the Cambodian Competent Authority** and ultimately, to the U.S. Internal Revenue Service ("IRS"). Pursuant to an Intergovernmental Agreement ("IGA") between the Kingdom of Cambodia and the U.S., the Cambodian Competent Authority has issued guidance in order for foreign financial institutions in Cambodia to comply with FATCA.

(**The Cambodian Competent Authority appointed by the Cambodian Government is the oversight body for the enforcement of FATCA provisions of the U.S. tax law governing the domestic financial institutions.)

11.2 In some instances, Cambodian Public Bank Plc will request certain information to be submitted by its customers/account holders to meet its FATCA obligations. Failure by customers/account holders to provide this information will result in reporting of customer/account holder information to the Cambodian Competent Authority and may result in a 30% withholding tax on certain payments of U.S. source income, where applicable. Payments to the Cambodian Public Bank Plc's customers/account holders will generally not be subject to withholding, provided that appropriate certification or other documentation concerning their status is provided to the Cambodian Public Bank Plc as instructed. To ensure that customer's/account holder's information is accurate, Cambodian Public Bank Plc requires that customers/account holders provide notification in the event of changes in customer information, including change of residence address, mailing address, phone number and nationality.

11.3 I/We/the Individual(s)/Representative of the organisation hereby confirm and declare that all information provided by me/us/U.S. shareholder(s) in this Form to the best of my/our knowledge is true and correct.

12. PBe Service

12.1 Individuals who apply for the Cambodian Public Bank Service must be eighteen (18) years old and above.

12.2 I/We/ hereby agree and undertake to indemnify the Bank and at all times keep the Bank fully and completely indemnified from and against all claims and demands, actions and proceedings, loss and expenses including legal costs as between solicitor and client and all other liabilities of whatsoever nature or description which may be made or taken or incurred or suffered by the Bank in connection with or in any manner arising out of the said authorisation given by me/us. I/We further agree that my/our liabilities shall be a continuing liability and shall remain in full force and effect until the Bank's liabilities if any is fully discharged to the Bank's satisfaction. I/We have read and understood the Terms and Conditions of access to the Bank's Cambodian Public Bank Service and hereby agree that the Terms and Conditions shall be binding on me/us. I/We hereby declare that there is no change to my/our latest mandate for the operation of the account(s) to the Bank.

13. Change of Records

Any change of relevant records such as a change of authorised signatory/signatories, change in address, telephone number(s) and change of the Memorandum and Articles of Associations shall be notified to the Bank in writing.

All communications including the service of any legal process sent or left at your address last registered with the Bank shall be deemed to have been conveyed/delivered to you.

14. Deposit

14.1 You may make a deposit into your account by:-

14.1.1 completing the Bank's pay-in slip with the relevant particulars and presenting it at the appropriate counter together with the relevant cash/cheque/draft; and

14.1.2 wait for the teller to return the counterfoil of the pay-in slip. Ensure that the counterfoil bears the signature of the Authorised Officer of the Bank or is validated by the Bank's teller machine. Any material alteration to the counterfoil will invalidate it unless the alteration bears the full signature of an Authorised Officer of the Bank.

14.2 Cheques, drafts, etc. are received for collection only and the counterfoil given to you should not be construed to mean that the deposit to your account has been cleared. You may draw against it by special arrangement or after the Bank has credited your account upon clearance of the items received for collection.

14.3 Cheques, drafts, etc. deposited but which are subsequently dishonoured may be returned by post, at your own risk and expense, to your last known address registered with the Bank.

15. Cheques

15.1 Cheques issued and presented to the Bank for collection must comply with the National Bank of Cambodia (NBC) Prakas.

15.2 You are responsible for the safekeeping of your cheque books. In the event that any cheque is lost, stolen or mislaid, you are to immediately report the matter by giving written notice to the Bank.

15.3 Cheques may not be drawn on the Bank except in the form and substance supplied by the Bank and registered for each account. Application for cheque books should be made on the pre-printed Cheque Book Requisition Slip which is found in the cheque book. The Cheque Book Requisition Slip must be duly signed by you and to protect your interests, you are requested to read and follow closely the notes of caution printed on the inside cover of the cheque book.

- 15.4 If you draw several cheques or issue several instructions for payment on the account and the aggregate amount of the cheques or payment instructions exceed your available credit balance or any prior arrangement made with the Bank, the Bank shall be entitled irrespective of the dates written on the cheques or the dates of the said instructions, time of receipt or amount to determine at its own discretion, which of these cheques or instructions are to be paid or executed.
- 15.5 You shall indemnify the Bank, as collecting banker, for any loss the Bank may incur by reason of its guaranteeing any endorsement and/or discharges on any cheque, bills, draft or any other instruments presented for collection and every such guarantee given by the Bank shall be deemed to have been given at your expressed request in each and every case.
- 15.6 Cheques may be drawn in English or Khmer. The Bank shall have the right at any time to refuse collection and to dishonour any cheque issued in any other languages.

16. Overdraft

Overdraft facilities may be allowed only at the discretion of the Bank. Interest will be calculated daily on the last debit balance at the rate prescribed by the Bank.

17. Stop Payment (Countermand of Payment)

- 17.1 Notice of your intention to stop payment of any cheque must be in writing. Ensure that the correct account number, correct cheque number(s) and relevant particulars (e.g. amount, date, payee, etc.) are stated in your letter of notification.
- 17.2 Only upon receipt and acknowledgment of your letter of notification will the Bank execute the instruction to place a “stop payment” on the cheque(s). The Bank shall not be responsible for any loss if the stop payment countermand is not brought to the knowledge of the Bank and the letter of notification is not received and acknowledged by the Bank.
- 17.3 Any instruction to stop payment of any cheque conveyed either verbally or by way of telephone, facsimile, internet e-mail, telex or telegram is not acceptable to the Bank. If, however, for any reason you have to do so, then you shall immediately confirm your instruction in writing. Notice is hereby given that the Bank shall not under any circumstances be responsible for any loss occasioned by you by virtue of your verbal, telephone, facsimile, internet e-mail, telex or telegram to stop payment of a cheque.

18. Alterations/Signature Differs

- 18.1 The Bank may refuse to honour cheques in which the signature differs from the specimen supplied to the Bank. Any alteration on the cheques should be confirmed by the drawer's full signature and the Bank may dishonor cheques which are confirmed by an initial or incomplete signature.
- 18.2 Electric/Electronic typewriter and erasable ink should not be used for drawing cheques. The Bank will not be liable for any loss arising from any alteration which cannot be readily detected.

19. Right to Debit Account

The Bank shall have the absolute right to debit your account for any cheque, draft or other instruments previously credited or discounted in the case of their dishonour or non-payment and any other charges/expenses incurred as a result thereof.

20. Right to Set Off

The Bank may at any time without prior notice, to set-off or transfer any sum(s) standing in the credit of this Account towards satisfaction of any liability jointly or severally on any other account of the Depositor.

21. Service Charge

21.1 The account holders agree to pay and authorise the Bank to debit the account for the following charges:-

21.1.1 The half-yearly service charge as stipulated by the Bank will be levied on all accounts;

21.1.2 The service charge on each cheque dishonoured due to insufficient funds and/or stop payment;

21.1.3 Issuance of new cheque book(s), ATM cards, additional/ duplicate copy of bank statements; and

21.1.4 Any other reasonable fees and charges imposed by the Bank from time to time for services and facilities rendered to the account holder.

21.2 The Bank reserves the right from time to time to levy any other service charges or to vary the existing service charges by displaying the new service charges at the Bank's premises and the Bank's website.

22. Statements

22.1 A statement of your account will be rendered once a month. You agree and undertake to examine with due care all the entries in the statement promptly and to report immediately to the Bank of any error or discrepancy found therein. If the Bank does not receive any notification in writing within fourteen (14) days from the last day of the month covered by the statement on any error or discrepancy as regards to the debit or credit entries in the statement, then you are deemed to have accepted such entries made up to the date of the last entry in the statement as correct, binding, final and conclusive. You shall not after the expiry of the aforesaid period of fourteen (14) days question any item in the statement on any account whatsoever provided always the Bank shall have absolute right to reverse out any credit item erroneously credited to your account. You further undertake to refund and indemnify the Bank against any loss which the Bank may incur by reason of the erroneous credit entry(ies) to your account.

22.2 A statement of balance may be sent every half yearly to you. The confirmation slip is to be duly signed by you in accordance with the specimen signature provided to the Bank. In the absence of your objection within fourteen (14) days after its receipt, the balance shall be deemed correct and in order.

23. Liability

23.1 Should any of your cheques, drafts, etc. deposited be lost, mislaid, misplaced, mutilated or destroyed in the ordinary course of collection of the Bank, you hereby agree that you shall not hold the Bank liable for any loss, liability or damage which you may sustain, incur or be liable to arising from such occurrence.

23.2 When the Bank accepts or incurs liabilities on your behalf or at your request, any funds or securities and other valuables deposited with the Bank belonging to you and in the hands of the Bank shall automatically become security to the Bank. The Bank shall have the right to retain such funds or securities or valuables in the hands of the Bank or any part thereof and be entitled at its absolute discretion even to dishonour your cheques until the liabilities are settled.

23.3 You hereby give your consent to the Bank to disclose information such as may be required by the National Bank of Cambodia in compliance with their directive and/or to companies in the Public Bank Group and other financial institutions for the purpose of a bona fide credit evaluation or if completed by the Bank. In doing so, the Bank shall be absolved from any responsibility or liability whatsoever.

23.4 Should the Bank retain or is obliged to retain solicitors to enforce any of its rights hereunder or otherwise whether by judicial proceedings or any other manner in relation to your account, you shall be liable to pay to the Bank all costs, fees and charges in relation thereto and the Bank shall have the right to debit your account with all costs, fees and charges.

23.5 You agree that the Bank shall not be responsible for and you shall fully indemnify the Bank and hold the Bank harmless against all losses, costs and expenses which may be incurred by you or by the Bank with any or all the banking accounts whatsoever, or the execution by the Bank of any instruction or if any of your banking accounts or any part thereof is reduced or frozen by any government or official authority.

24. Closing of Account

24.1 Should you wish to close your account, you are to comply with the following:-

24.1.1 To give written notice duly signed by you of your intention to close your account. Instruction to close your account conveyed either verbally or by way of telephone, internet e-mail, telex or telegram is not acceptable to the Bank.

24.1.2 To return all unused cheques immediately to the Bank.

24.2 You shall conduct your account in a satisfactory manner and in accordance with these rules failing which the Bank may at its absolute discretion close your account by giving written notice and the Bank shall not be bound to disclose or assign any reason therefor.

24.3 The Bank reserves the right at its sole discretion at any time to prevent any operation of the account, if the Bank suspects that the account is being used for any illegal purpose whatsoever.

25. Change of Rules

The Bank reserves the right from time to time and without further notice to add new rules, vary or modify the existing rules as set out above as it may in its discretion deem necessary. Any addition, variation or modification shall immediately be considered as final and binding.

26. Rules and Regulations

In addition to the rules and regulations of the Bank, the operation of your account shall be governed by and be subject to the rules, regulations and guidelines from time to time issued by the National Bank of Cambodia (NBC) and other relevant regulatory bodies whether or not such rules, regulations and guidelines have the force of law.

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