



TERMS AND CONDITIONS GOVERNING FIXED DEPOSIT ACCOUNT

Enumerated below are the General and Specific Terms and Conditions governing the opening and operations of Fixed Deposit Account with the Bank.

General Terms and Conditions

1. Account Opening

1.1 I/We/The Organisation am/are/is authorised to open the account and hereby furnish the particulars required to open the account and declare that all the information is correct. I/We/The Organisation undertake(s) to inform the Bank of any changes to my/our personal/the Organisation's details.

2. Fixed Deposit Receipt (FDR)

2.1 I/We/The Organisation confirm(s) that the automatic renewal instruction given on all my/our existing deposit placement(s) and subsequent maturity are to be automatically renewed for the same period unless otherwise advised by me/us. A written advice notice must be given not less than seven (7) days prior to the maturity date(s) of the respective deposit placement(s).

2.2 Payment will be made to the authorised signatory on production of the FDR duly endorsed.

2.3 Upon maturity, the FDR shall be automatically renewed for the same contractual period and at the prevailing interest rate.

2.4 I/We/The Organisation should complete the instruction on the reverse of the FDR on withdrawal or renewal.

2.5 The automatically renewed FDR will be issued upon request and upon surrender to and receipt by the Bank of the original relevant expired/matured FDR.

2.6 The original FDR is to be kept in a safe place at all times. In the absence of the original FDR or where the original FDR is lost/misplaced/destroyed, I/we/the Organisation shall provide the Bank with an Indemnity acceptable to the Bank. Nevertheless, the Bank reserves the right to reject, without assigning any reason, my/our request for withdrawal of the FD proceeds or request for a replacement FDR, as the case may be. The decision of the Bank shall be final.

3. Interest

3.1 Interest on the Fixed Deposit (FD) will cease at due date. Accrued Interest on the FD is subject to the Bank's right to withhold such sum(s) as are required as withholding or other taxes, levies or impositions.

3.2 Interest is calculated to the actual number of days.

3.3 Interest will be paid on a monthly basis or upon maturity at the applicable prevailing interest rate according to each FD product type.

3.4 In respect of placement of FDs for one (1), two (2) or three (3) months, the following shall apply if the FD is withdrawn prior to maturity.

3.4.1 No interest will be paid.

3.5 Where the FD interest is credited into my/our/the Organisation's Current/Savings Account on a monthly basis, such monthly interest credited prior to withdrawal of the FD will be deducted from the principal before the FD withdrawal proceeds are released to me/us/the Organisation.

3.6 In respect of placement of FDs for six (6), nine (9), twelve (12) and fifteen (15) months, the following shall apply if the FD is withdrawn prior to maturity.

3.6.1 No interest will be paid on the FD withdrawal before the completion of three (3) month.

3.6.2 For FDs withdrawal after the completion of three (3) months, interest will be paid at saving interest rate.

4. Liability

4.1 The Bank shall not be responsible for any losses or damages to me/us by reason of any compliance or non-compliance by the Bank where payment instructions issued by me/us is/are incomplete or ambiguous or where the amount of the deposit(s) is insufficient to cover the bank charges and the amount specified in such instructions or by reason of or arising from the business or operations, impeded or interfered by delays, forgery of signatory's signature, alteration and/or forgery due to my/our negligence, hostilities, breakdown of electricity or power supply or telecommunications or other communications network systems, riots, blockades, strike, embargoes or machine or equipment failure.

4.2 Any payments made by the Bank pursuant to any instructions purporting to be signed by me/us or my/our authorised representative(s) shall be a complete discharge and the Bank shall be absolved from any liability to me/us and any other parties thereon.

4.3 I/We/The Organisation shall indemnify the Bank, as collecting banker, for all losses, claims, demands, proceedings, costs, expenses and other liabilities whatsoever and whensoever which the Bank may incur on any instruments presented by me/us for collection and shall be deemed to have been collected at my/our expressed request in every case for the credit of my/our account.

4.4 When the Bank accepts or incurs liability on my/our behalf or at my/our request, any funds or securities and other valuables deposited with the Bank belonging to me/us and in the hands of the Bank shall automatically become security to the Bank. The Bank may retain such funds or securities or valuables in the hands of the Bank or any part thereof and be entitled, even to dishonour any withdrawal instructions until the liability is settled.

4.5 I/We/The Organisation hereby give(s) consent to the Bank to disclose information such as may be required by the Bank of Lao PDR (BOL) in compliance with their directives.

4.6 Should the Bank retain(s) 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 my/our account, I/we/the Organisation 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 my/our account with such costs, fees and charges.

4.7 I/We/The Organisation agree(s) that the Bank shall not be responsible for and I/we/the Organisation shall fully indemnify the Bank and hold the Bank harmless against all losses, costs and expenses which may be incurred by me/us or by the Bank with any or all the banking accounts whatsoever, or the execution by the Bank of any instructions or if any of my/our banking accounts or any part thereof is reduced or frozen by any government or official authority.

4.8 To the fullest extent permitted by law and provided that it is not due to the Bank's gross negligence or wilful default, the Bank shall not be responsible for any costs, losses, charges and/or damages that I/we/the Organisation may incur or suffer in connection with any failure, disruption or malfunction to the system or infrastructure utilised by the Bank.

5. Right of Set Off

5.1 I/We/The Organisation agree(s) that in addition to any general lien or other similar right to which the Bank as bankers may be entitled at law, the Bank may at any time, with seven (7) calendar days prior notice, combine or consolidate all or any of my/our banking accounts with and the liabilities to the Bank wheresoever situate and set off or transfer any sum or sums standing in the credit of this FD Account in or towards satisfaction of any of our liabilities to the Bank whether

such liabilities to the Bank be present, future, actual, contingent, primary or collateral or several or joint.

- 5.2 Where such combination, set off or transfer requires the conversion of one currency into another, such conversion shall be calculated at the prevailing spot rate of exchange of the Bank (as conclusively determined by the Bank) for purchasing the currency for which I/we/the Organisation am/are/is liable with the existing currency so converted. The Bank shall not be held liable or responsible for any loss arising as a consequence of exercising its rights hereof.

6. Suspension of Account

- 6.1 The contractual relationship between me/us and the Bank will be terminated and the operation of my/our account will be suspended under any of the following circumstances:-

6.1.1 Death, insanity or bankruptcy;

6.1.2 In case of a limited company, filing of a winding-up petition against me/us; and/or

6.1.3 The service of any legal process or order by the court on the Bank against my/our account.

7. Minor's Account

- 7.1 I/We hereby confirm and agree that the account is not a trust account and neither is it a joint account with the minor. I/We am/are the guardian/parent of the minor and agree and acknowledge that I/we am/are the Depositor(s) of the Bank.

7.2 I/We agree that upon the minor attaining the age of eighteen (18) years, I/we, together with the minor shall jointly give fresh instructions and furnish the mandate for the operations of the account. Until a fresh mandate is received by the Bank, the existing mandate shall continue to operate.

7.3 In the event of my/our death before the minor attains the age of eighteen (18) years, the account shall be frozen and the matters pertaining to the account shall be referred to the executor(s)/Administrator(s) of my/our estate(s). The Bank reserves the right to act on the advice of its legal advisors. The costs and expenses incurred thereto shall be debited from the account.

8. Joint Account

- 8.1 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.

We jointly and severally agree to indemnify the Bank and keep the Bank indemnified at all times from and against any proceedings, claims, losses, damages, penalties, charges, costs and expenses brought against or suffered or incurred by the Bank as a result of the release of the credit balance in the account to the surviving account holder.

8.2 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 not permit any withdrawals from this account until receipt of a fresh mandate from us.

8.3 We, the account holders, agree and authorise the Bank as follows:-

8.3.1 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

- 8.3.2 To accept a 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. In the event that we are not all present at the Bank, we agree that the Bank shall close the Joint Account upon receipt of such written notification submitted personally to the Bank by any one of us. 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 indemnified against all losses, claims, demands, proceedings, actions, suits, damages, costs, charges, expenses and other liabilities incurred or arising from our authorisation above, subject to the Bank's right to reject at any time and for any reason 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.

9. External Account

- 9.1 An external account may be opened by a non-resident (i.e. a person, firm, institution or company which is not a resident).
- 9.2 A non-resident is not permitted to have a resident account.
- 9.3 The sources and uses of funds in an External Account are subject to the rules imposed under the Bank of Lao PDR (BOL).

10. Limited Liability Partnership (LLP) Account

We, the representative of the Organisation, for and on behalf of the LLP, hereby:-

- 10.1 Confirm that the authorised signatories for the operation of the LLP Account are not bankrupts and neither are they/any one of them prohibited from taking part in the management of the LLP;
- 10.2 Confirm that we shall immediately notify the Bank in writing in the event of:-
- 10.2.1 Any change in the partners of the LLP and/or any change in the authorised signatories of the operation of the LLP Account; and
- 10.2.2 Any partner is or hereafter becomes a bankrupt, and in such an event we, the representatives shall forward to the Bank the relevant Notice(s) lodged with the Registrar on the cessation of a Partner or the inclusion of a new Partner or a certified fresh/new Resolution informing the Bank of the change in the authorised signatories to the LLP Account, as the case may be.

11. Rubber Stamp

- 11.1 The imprint of the rubber stamp of the firm/company/society/club/association must be affixed on the Bank's prescribed account opening form together with the specimen signature(s) of the person(s) authorised to operate the account.

12. Unclaimed Moneys

- 12.1 I/We/Representative of the organisation am/are aware of the provisions of the Article 5 to 10 of the Decision on Dormant Bank Account, Bank of Lao PDR as per Notice No.1190/BOL dated 30 December 2019, wherein my/our deposit accounts will be classified as unclaimed money six (6) 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 Bank of Lao PDR.

12.2 I/We/Representative of the organisation agree to come to the Bank in person prior to the expiry of the six (6) 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.

12.3 If I/we/representative of the organisation fail to re-activate the account, I/we am/are aware that the Bank shall give us fourteen (14) days advance notice before arranging to transfer the funds in the account to the Bank of Lao PDR.

13. Foreign Account Tax Compliance Act (FATCA)

13.1 Public Bank Lao Limited, 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 customer's/account holders of Public Bank Lao Limited to enable identification and reporting of U.S. Persons and substantial U.S. Shareholders of foreign entities to the Lao Competent Authority** and ultimately, to the U.S. Internal Revenue Service ("IRS"). Pursuant to an Intergovernmental Agreement ("IGA") between the Lao P.D.R. and the U.S., the Lao Competent Authority has issued guidance in order for foreign financial institutions in Lao to comply with FATCA.

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

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

13.3 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.

14. PBe Services

14.1 I/We who am/are individual(s) aged eighteen (18) years old and above will be granted with the Bank's PBe Lao Services, subject to the conditions imposed by the Bank and my/our acceptance to the terms and conditions governing Public Bank Lao Limited Online Banking and Mobile Banking.

14.2 I/We agree that the use of, access to and termination of the Bank's PBe Lao Services is subject to the terms and conditions governing Public Bank Lao Limited Online Banking and Mobile Banking which is available at the Bank's website.

15. Notices and Communication

- 15.1 I/We/The Organisation shall notify the Bank of any change of address. All communications sent by post by the Bank addressed to or delivered to my/our last known address registered with the Bank shall be deemed to have been duly delivered to me/us.
- 15.2 All notices and communications to me/us will be in writing and may be sent to me/us by internet e-mail or by displaying the same at the Bank's premises and website. All legal processes may be sent to me/us by post to or left at my/our address last registered with the Bank and shall be deemed to have been duly delivered and received by me/us.
- 15.3 The Bank may levy or vary any fees and charges by giving twenty-one (21) calendar days' notice via displaying the new fees and charges at the Bank's premises and websites.

16. Declaration

- 16.1 I/We/The Organisation shall be required to complete and execute the Bank's prescribed account opening form which shall then form part of this Terms and Conditions.

17. The Bank's Anti-Bribery and Anti-Corruption Policy

- 17.1 The Bank has implemented its Anti-Bribery and Anti-Corruption Policy ("ABAC Policy") which adopts a "zero-tolerance approach" towards any form of bribery and corruption in conducting its business. For more information on the ABAC Policy, please visit the Bank's website.
- 17.2 I/We shall ensure compliance with the ABAC Policy at all times and shall not engage in any acts of bribery or corruption that would be considered to be contrary to the a) Lao Law on Anti-Corruption, No. 27/NA dated 18 December 2012; and b) Public Bank Group Anti-Bribery and Anti-Corruption Policy or any guidelines, by-laws and regulations relating to Anti-Bribery and Anti-Corruption Act.
- 17.3 The Bank has the right to terminate the products and/or services provided to me/us/the Organisation immediately in the event I/we/the Organisation am/are/is found to be in breach of the ABAC Policy or found to be involved in any acts of bribery or corrupt practices.

18. Force Majeure

- 18.1 In the event the Bank is unable to perform its obligations under these terms and conditions due to any reason beyond the Bank's control, including but not limited to:-
- 18.1.1 Any malfunction or failure of equipment, system or transmission link;
- 18.1.2 Any fire, earthquake, flood, explosion, acts of elements, acts of God, acts of terrorism, war (declared or undeclared), accidents, epidemic, pandemic, strikes, lockouts, labour disputes, embargo, riot, civil disturbance, tsunami;
- 18.1.3 Any failure of or disruption to telecommunications, internet, electricity, water and fuel supply; or
- 18.1.4 Any other circumstance in the nature of a force majeure, that is, an unforeseeable event that prevents the Bank from performing its obligations under these terms and conditions, The Bank will not in any way be liable for the delay, loss, damage or inconvenience which I/we/the Organisation may suffer as a result of such failure to perform.

19. Others

- 19.1 I/We/The Organisation declare(s) that prior to or at the time of the opening of this account, I/we/the Organisation have/has not:-
- 19.1.1 Committed any act of bankruptcy; and/or

19.1.2 Been subject to any resolution or petition for winding up or insolvency being made or presented against me/us.

I/We/The Organisation further agree that should any of the above be contravened by me/us, the Bank shall close this account without prior notice.

- 19.2 By signing the Bank's prescribed account opening form and affixing the rubber stamp of the organisation, I/we/the Organisation confirm(s) that I/we/the Organisation have/has received, read and fully understood the Bank's Terms and Conditions, Notice of Mandate (if any) and agree to comply with and be bound by and any amendment(s) or variation(s) to the same which the Bank may subsequently introduce, review, revise or replace which are made available on the Bank's website and/or on the notice board at branches and/or which may be communicated by any other approved means.
- 19.3 I/We/The Organisation further agree(s) by continuing to maintain and operate my/our account(s) after the effective date of the amendment(s) or variation(s), I/we/the Organisation have/has accepted the amended Terms and Conditions and the same shall be binding against me/us.
- 19.4 I/We/The Organisation, hereby agree(s) to pay for any charges/expenses incurred as a result thereof and any other fees or commissions, or for any applicable service charges, maintenance fee or any other reasonable fees and charges imposed by the Bank or such applicable taxes whether currently in force or to be implemented and chargeable by law for the services and facilities rendered to me/us.
- 19.5 I/We/The Organisation agree(s) and undertake(s):-
- 19.5.1 Not to disclose the access identity (ID) and passcode/password to any other person, via unsolicited emails, telephone calls or on any website other than the Bank's official website and shall take all reasonable steps to secure the passcode/password and ensure the security device is secured at all times; and
- 19.5.2 To check all transaction alerts in a timely manner and to check account balances, statements of any bank account or designated payment instrument on a regular basis, to detect any unauthorised transaction, error or discrepancy, and to report to the Bank and the issuer of the payment instrument as soon as reasonably practicable in the event any unauthorised transaction, error or discrepancy is detected.
- 19.6 I/We/The Organisation further undertake(s) to report a breach of the security of a passcode/password or the loss of a security device to the Bank as soon as reasonably practicable, upon becoming aware of the breach or loss respectively and undertake to report immediately to the Bank of any error or discrepancies found in any statement or entry. If the Bank does not receive any notification in writing within twenty-one (21) calendar days from the statement date of any errors or discrepancies as regards to the debit or credit entries in the statement, then I/we/representatives of the Organisation shall be treated as having accepted such entries made up to the date of the last entry in the statement as correct and conclusive and thereby adopt all withdrawals or other debits to the account therein.
- 19.7 Notwithstanding the provisions herein, the Bank reserves the right to prevent any operation on this FD Account if the Bank suspects that the said account is being used for any illegal purpose whatsoever.
- 19.8 The Terms and Conditions herein shall be subject to the directive from the Bank of Lao PDR (BOL) or as may be directed or required by a regulatory body from time to time.
- 19.9 The Bank further reserves the right at any time to vary, amend or revise any of the terms and conditions herein, features and benefits of the account by giving me/us twenty-one (21) calendar days' prior notice and/or displaying a notice of the revisions at the Bank's premises and website.

19.10 I/We/The Organisation shall ensure that all transactions performed through my/our/the Organisation's account does not and will not contravene with any applicable laws and regulations.

19.11 The above Terms and Conditions governs the general rules on the opening and operations of Fixed Deposit Account and might vary depending on the Fixed Deposit Account product type.

Specific Terms and Conditions

1. PLUS, Fixed Deposit (FD) Account

1.1 Fixed Deposit placement without Fixed Deposit Receipt (certless Fixed Deposit)

1.1.1 For FD placements under PLUS FD Account where no FDR has been issued, a FD Placement Confirmation Advice will be issued upon receipt and acceptance by the Bank of the FD placements.

1.1.2 The entries in the Placement Confirmation Advice shall be deemed as conclusive evidence of my/our instruction to the Bank to effect the placement stated in the Placement Confirmation Advice.

1.1.3 The Placement Confirmation Advice is merely an acknowledgement of placement of a deposit in the PLUS FD Account. The Placement Confirmation Advice is not a document of title or an evidence that the FD placement is still subsisting and shall not by itself constitute sufficient evidence to rebut any records in the Bank's systems. The records in the Bank's system in relation to the PLUS FD Account will be deemed as final. As such, the presentation of a Placement Confirmation Advice does not entitle me/us to withdraw the Placement Confirmation Advice amount from the Bank.

1.1.4 Upon maturity, the FD placement shall be automatically renewed for the same contractual period and at the prevailing interest rate. In such event, no Placement Confirmation Advice will be issued by the Bank for such renewed term except upon my/our request. A Placement Confirmation Advice for the current renewed term shall supersede all other Placement Confirmation Advice previously issued by the Bank.

1.1.5 For withdrawal of the FD placement, I/we shall complete the withdrawal instruction on the Bank's transaction slip with the relevant details and need not present the Placement Confirmation Advice.

In case of conflict or discrepancy between the English text and the Lao translation hereof, the English text shall prevail.

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