

GENERAL TERMS AND CONDITIONS FOR DEPOSIT ACCOUNT TRANSACTIONS

This General Terms and Conditions for Deposit Account Transactions the "**General Terms and Conditions**", set forth the basic terms and conditions for deposit account transactions between KB Bank Myanmar Ltd. (the "**Bank**") and its customers (the "**Customers**"), for the purposes of promoting fast and efficient transactions and protecting the interests of the Bank and Customers in deposit account transactions. These Terms and Conditions shall apply to all deposit accounts held with the Bank.

Article 1. Definition and Interpretation

Unless otherwise, the context requires, the definition of the terms used herein shall be as follows:

- 1.1. "**Banking Day**" shall mean any day other than a Saturday or Sunday and holidays, when the Bank is open for its business in the Republic of the Union of Myanmar.
- 1.2. "**Account**" shall mean any of accounts opened and held with KB Bank, whether existing or future, operated by the Customer.
- 1.3. "**Current Account**" shall mean the accounts that the Customers may open for the management of their funds, through which the Bank receives debit and credit orders, manages and keeps records of the Customer's accounts in accordance with these General Terms and Conditions.
- 1.4. "**Deposit Account**" shall mean a current account, saving Account, or any other type of accounts that the deposit can be added and withdrawn by the Customer.
- 1.5. "**Savings Account**" shall mean an interest-bearing deposit account that includes a limited number of withdrawals, a lack of cheque, linked debit card facilities, and the inability to be overdrawn.
- 1.6. "**Time Deposit Account**" shall mean an interest-bearing bank account that has a date of maturity. The money in a time deposit must be held for the fixed term to receive the interest in full.
- 1.7. "**Call Deposit Account**" shall mean an interest-bearing account for investment funds that offers the advantages of both as savings and a time deposit account but with no fixed period, provides instant access to funds, and allows unlimited withdrawals and deposits.
- 1.8. "**Installment Account**" shall mean an interest-bearing bank account that deposits a certain amount in monthly installment. This deposit matures on a specific date in the future, along with all the deposits made every month.
- 1.9. "**Inactive Account or Dormant Account**" shall mean an account which has been inoperative for a period of 4 years and may be closed by the Bank in accordance with Article 19.
- 1.10. "**Joint Account**" shall mean an account opened by two or more parties who will manage the Account together and be jointly and severally liable to the Bank for any liability of joint partners.
- 1.11. "**Customer**" means any individual, firm, public or private company, corporation, associations, State or any governmental organizations or departments, or private entrepreneur to whom the Bank offers financial services.
- 1.12. "**Joint Customers**" shall mean co-participants of a Joint Account as defined in set forth in Article 9.
- 1.13. "**Transaction**" means any transactions of the following made by the Bank or financial organizations or non-financial business and skilled profession:
 - 1) accepts deposit of money or property ;
 - 2) allowing transfer of money or property ; or allowing withdrawal from bank accounts ;
 - 3) giving or ordering negotiable instruments on behalf of other people, and ordering to obtain or collect letters of the payment order
 - 4) facility or arrangement for a safe deposit box or any other from the safe deposit

Article 2. General Provisions

- 2.1 The Bank reserve the right to add to, alter, vary, resend and modify any or all of the above Terms and Conditions at any time at its own discretion as set forth in Article 21, and the Customers will be bound by the same.
- 2.2 In the event that any provision in other agreements made by the Bank and the Customer conflicts with the provisions of these General Terms and Conditions, such provision in other agreements shall prevail.
- 2.3 Any matters that are not provided by these General Terms and Conditions and other agreements between the Bank and the Customer shall be determined as set forth in the relevant laws and regulations of the Republic of the Union of Myanmar.

Article 3. Opening an Account

- 3.1 Each Account shall be assigned a unique bank number.
- 3.2 To open an account, the Customers must provide any information that the Bank may reasonably require to open the Account, including, but not limited to, the following:
 - 1) The application form is duly completed and signed in the presence of an authorized officer of the Bank.
 - 2) Identification documents and (in case of a corporate entity) Certificate of Registration, Company Extract, Business Licenses, Approvals, and other documents including (if any) necessary approvals (requested by the Bank).
 - 3) A minimum sum of initial deposit as from time to time determined by the Bank, provided that the Bank reserves the right to stimulate and vary the minimum amount of initial deposit from time to time.
 - 4) After opening a deposit account, customers shall maintain a minimum reservation balance, and this amount shall not be used for cheque payment or any purpose. However, for the Account which the overdraft loan settled on, the Account of regular Customer who has especially good transaction records and recognized by the Chief Executive Officer, the Account opened before this clause amendment, this minimum balance clause shall not be applied.
 - 5) Password provided that the Customers may directly register a password by inserting the password into a pin-pad machine.
- 3.3 If the Customer provides false or incorrect data for any transaction or at the time of opening an account, the Bank will not be held responsible for any damage that arises as a consequence. The acceptance of the applications is at the sole discretion of the Bank who reserves the right to reject the application without disclosing any reason thereof.

Article 4. Current Account

- 4.1 Initial Deposit amount for a Current account is USD 100 or MMK 1,000. A minimum balance of USD 20 or MMK 1,000 must be kept in the Account. The Bank reserves the right to change that amount from time to time the minimum amount of deposit to be maintained in the Account. The Account shall deem to be closed when the depositor withdraws the entire balance from his Account.
- 4.2 A checking account is opened for the Customers when their application has been accepted and approved. Any reason or a legally registered entity that has completed and provided all requested documents and who complies with the specific requirements of the Bank can open this Account with the Bank. If any requested information is not forthcoming, the relationship

already initiated is discontinued. Any funds held to the order of a prospective Customer are returned only to the source from which they came and not a third party.

- 4.3 A unique checking account number is allocated once the application has been accepted and approved.
- 4.4 The Account bears the name of the account holder who controls the operations of the Account unless the account holder gives the authority to a third person who is registered with the Bank as an authorized person.
- 4.5 No interest will be accrued on any credit balances.

4.6 Issuing and Writing Cheques

- 4.6.1 Each cheque must be signed by an authorized signatory in the same style or signature as the specimen registered with the Bank.
- 4.6.2 Cheque may not be drawn on the Bank except on the forms supplied and registered for each Account.
- 4.6.3 Application for cheque books should be made on the printed application form attached with the cheque book. Customers are requested to sign such application form after reading and follow closely the notes of caution printed on the inside covers of the cheque books.
- 4.6.4 If the Bank receives several cheques or issue several instructions for payment on the Account at approximately the same time and the aggregate amount of the cheques or payment instructions exceed Customers disposable credit balance or any prior arrangement made with the Bank, the Bank shall be entitled, irrespective of the dates on the cheques or time of receipt, to determine at its own discretion which cheques or instructions are to be paid and in whatever manner it thinks fit within the limit of the funds available.

4.7 Cheques

- 4.7.1 Notice of Customers 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 our letter of request or the form supply register of notification.
- 4.7.2 The Bank shall not be responsible for any loss caused by an oversight or the non-receipt of the letter of request or letter of notification.
- 4.7.3 Any instruction to stop payment of a cheque conveyed or by way of telephone, email, or telegram is not acceptable to the Bank. However, for some reason, customers have to do this, then Customers must immediately confirm Customers instructions in writing. The Bank shall not be under any responsible circumstance for any loss occasioned by Customers, the virtue of Customers verbal, telephonic, or telegraphic instructions to stop payment on a cheque.

4.8 Dishonoring Cheques

- 4.8.1 In each of the following circumstances, the Bank may, (but shall not be obliged to), dishonor a cheque:
 - 1) Where the cheque is not in the Bank's standard form or where it has been altered or where the alternatives are confirmed by incomplete signatures or where the cheque is, in the Bank's opinion, incomplete or defective in some other way, where it pre-dates the date of presentation by more than the Bank's normal practice (6 Months);
 - 2) Where the cheque has been stopped by the Customers in accordance with these Terms and Conditions or does not conform with written instructions for the Customers' cheques agreed with the Bank;
 - 3) Where there are insufficient funds in the Customers' Account having taken Account of any other liability to the Bank;

- 4) Where the cheque has been endorsed to any third party;
 - 5) Where the Bank has received notice of the Customer's insanity, death, dissolution, or bankruptcy; or
 - 6) Where to make payment under or in respect of the cheque is or may be contrary to the law of Myanmar or is otherwise inconsistent with the Bank's normal banking practice.
- 4.8.2 In the event that the Bank dishonors a cheque, the Bank may (but shall not be obliged to) return the cheque to the presenter stating that the cheque has been dishonored and advising the presenter to "refer to a drawer of insufficient funds" or any other reason.
- 4.8.3 The Bank shall not be liable to the Customers or any third party for dishonoring a cheque even if the cheque could have been honored, provided the Bank acts in good faith.

4.9 Immunity of the Bank

- 4.9.1 The Bank is entitled to assume that any cheque of the Customers which is presented for payment is properly drawn by the Customers and may make payment and debit the Customer's Account accordingly. The Bank will not be liable to the Customers or to any third party in the event that a cheque was not properly authorized by the Customers. The Bank shall not be liable to indemnify the Customers for any loss suffered by the Customers as a result of any fraudulent or forged cheque being honored by the Bank.
- 4.9.2 No account may be overdrawn without prior arrangement and approval. In the event the Bank approves that an account is overdrawn, the amount will be repayable on demand, and the Customers shall pay interest on the daily debit balance at the prevailing rate set by the Bank, with a minimum interest charge levied on the Account overdrawn during any one month.
- 4.9.3 The Bank has no liability to ensure a payment is lawful but may refuse to make a payment until the Bank is satisfied it is lawful.

4.10 Lost or Stolen Cheques

Customers are responsible for the safekeeping of Customers' cheque books, and in the event that any cheques are lost, stolen, or misled, Customers are to immediately report the matter by giving written notice to the Bank.

Article 5. Savings Account

- 5.1 Initial Deposit amount for a Savings account is USD 100 or MMK 10,000. A minimum balance of USD 20 or MMK 1,000 must be kept in the Account. The Bank reserves the right to change from time to time the minimum amount of deposit to be maintained in the Account. The Account shall deem to be closed when the depositor withdraws the entire balance from his Account.
- 5.2 Saving interest shall be calculated on the daily balances in accordance with the Bank's prevailing policy and rates. Interests shall be credited every month into the depositor's Account. On Friday second week of the month. Interest earned by depositors is subject to withholding taxes and/or levies as may be imposed from time to time by the Republic of the Union of Myanmar.
- 5.3 A loss of passbook must be notified to the Bank immediately in writing. The Bank accepts no responsibility for any loss or damage to the depositor, due to his negligence, there be any fraudulent withdrawal from the Account prior to the Bank's receipt of written notice of such loss of passbook. The Bank will levy a charge for the issuance of a replacement passbook.

- 5.4 When making withdrawals, the depositor is required to produce a passbook together with the duly completed withdrawn form. Withdrawals may only be made in person, and the depositor is requested to bring along identification documents such as identity cards or passports.
- 5.5 The Bank shall not be responsible for any or sum not acknowledged in the passbook under the signature of an authorized staff or validated by the Bank's teller machine. The depositor is therefore advised to carefully examine entries in the passbook before leaving the Bank's premises.

Article 6. Time Deposit Account

- 6.1 Initial Deposit amount for a Time Deposit account is USD 1,000 or MMK 1,000,000. The Bank reserves the right to change from time to time the initial deposit amount.
- 6.2 Interest is computed based on a calendar month(s) and is paid on maturity. Interest of mid-term termination rate is paid for pre-mature withdrawals. Interest earned by depositors is subject to withholding taxes for the foreigners resided in abroad and/or levies as may be imposed pursuant to the existing laws and regulations issued by the Republic of the Union of Myanmar.
- 6.3 A time deposit is made to the name of the Customers and cannot be transferred or changed.
- 6.4 A time deposit certificate is provided for the Customers as evidence of initial placement. Depositors are advised to keep their certificates in a safe place. Any loss of certificates must be notified to the Bank immediately in writing. The Bank accepts no responsibility for any loss or damage to the depositor should, due to his negligence, there be any fraudulent withdrawal from the Account prior to the Bank's receipt of written notice of such loss of certificates. Replacement of a lost deposit certificate will be made under an indemnity to be provided to the Bank.
- 6.5 The time deposit certificates must be presented if it is to be withdrawn.

Article 7. Call Deposit

- 7.1 Initial Deposit amount for a Call Deposit account is MMK 10,000,000. A minimum sum for placement under a time deposit account is MMK 10,000,000. The Bank reserves the right to change from time to time the minimum placement amount.
- 7.2 Interest is computed based on a daily basis and paid every day only if the balance of MMK 10,000,000 maintains in the Account. Interest earned by depositors is subject to withholding taxes and/or levies as may be imposed from time to time by the Republic of the Union of Myanmar.
- 7.3 A call deposit is made to the name of the Customers and cannot be transferred or changed.
- 7.4 Passbook will be provided for the Customers as evidence of initial placement. A loss of passbook must be notified to the Bank immediately in writing. The Bank accepts no responsibility for any loss or damage to the depositor, due to his negligence, there be any fraudulent withdrawal from the Account prior to the Bank's receipt of written notice of such loss of passbook. The Bank will levy a charge for the issuance of a replacement passbook.

Article 8. Installment Deposit

- 8.1 Initial Deposit for Call Deposit account is USD 50 and MMK 50,000.00 The Bank reserves the right to change the minimum placement amount from time to time.
- 8.2 Interest is computed based on calendar month/s and is paid on maturity. The Customer must be aware that this account type is to make a monthly deposit to receive the interest in full. The interest of mid-term termination rate is paid for pre-mature withdrawals. Interest earned by depositors is subject to withholding taxes and/or levies as may be imposed from time to time by the Republic of the Union of Myanmar.

- 8.3 The Installment deposit is made to the name of the Customers and cannot be transferred or changed.
- 8.4 A Passbook is provided for the Customers as evidence of initial placement. A loss of passbook must be notified to the Bank immediately in writing. The Bank accepts no responsibility for any loss or damage to the depositor, due to his negligence, there be any fraudulent withdrawal from the Account prior to the Bank's receipt of written notice of such loss of passbook. The Bank will levy a charge for the issuance of a replacement passbook.

Article 9. Joint Account

- 9.1 Where the Customers consist of two or more parties ("Joint Customer"), these Terms and Conditions will apply to all of the Joint Customers together and individually. Each Joint Customers will be individual to the Bank for the full amount of any liability of the Joint Customers to the Bank.
- 9.2 For the purpose of satisfying any due liability of the Joint Customers or any of them to the Bank (whether such liability is primary, secondary, collateral, several or joint), the Bank may at any time and without notice to the Joint Customers or any of them combine or consolidate all or any accounts wherever situate and whether in any of their individual names or in their Joint names to which they are beneficially entitled and/or setoff or transfer any sum or sums standing to the credit of any one or more of such accounts in or towards satisfaction of any such liability.
- 9.3 Customers agree that in the event of the decease of any of the joint account holders, Customers are authorized 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 on the Account.
- 9.4 Customers authorized the Bank to place all amounts received by Customers from cheques and other negotiable instruments favoring either/any one of us to the credit of our joint Account and to deliver any instrument or cheque may hold on Customers' joint Account to either/any one of us. However, we reserve the right to reject at any time and at Customers' discretion for any reason, whatever instrument or cheque received.
- 9.5 If it is decided that the Account is to be closed, Customers authorize the Bank to close the Account based on the mandate given on the operations of the Account, and Customers confirm that the authorization shall be deemed as an instruction coming from all the joint account holders.

Article 10.Using an Account

10.1 Instructions and Arrangements

- 10.1.1 All instructions to the Banks must be in writing with the original signature of an authorized signatory for the applicable Account in the same style as the specimen provided to the Bank. Photocopies or instructions by fax, email, or telegram are not acceptable unless the Customers have made separate arrangements, in writing, with the Bank.
- 10.1.2 In the event the Bank receives ambiguous or conflicting instructions from the Customers; the Bank shall have no obligation to carry out the instructions until the instructions are properly clarified. The Customers will not hold the Bank liable for not carrying out the instructions until such clarification.
- 10.1.3 The Customers will be bound by any arrangements agreed with the Bank on the operations of accounts, including arrangements for joint signature, multiple signatures, maximum amounts, or any other arrangements.
- 10.1.4 In acting on the Customers' instructions to transfer monies from an account to any account or person outside Myanmar, the Bank shall be obliged to request and scrutinize the supporting

documents upon the types of payment. For Capital Account, customers must follow in accordance with the Foreign Exchange Management Law and regulations further enacted.

10.2 Duty of Notification

- 10.2.1 Customers are requested to notify the Bank as soon as possible of any change of relevant records such as a change of authorized signature, change of name, passport/identification number, change of partners (for partnership accounts), change in address, and any changes in Customers Company's Register authorized by Directorate of Investment and Company Administration ("DICA").
- 10.2.2 The Bank shall not be liable for any losses in respect of changes that have not been notified by to the Bank.

10.3 Execution of Instructions

- 10.3.1 The Bank is authorized to honor and comply with all bills of exchange, cheques, promissory notes, and other commercial papers or orders signed in accordance with the operation mandate or the Customers and to debit the amounts thereof to the Customers' Account and to carry out instructions in accordance with the account operation mandate of the Customers in respect of their accounts.
- 10.3.2 The Bank shall not be liable for any loss incurred by Customers or by any third party in consequence of any delay in effecting payment however caused.

10.4 Interest

Interest as prescribed by the Bank from time to time may be payable on the credit balances depending on the specific terms and conditions applicable to such accounts.

10.5 Deposits

- 10.5.1 Deposits into the Customers' Account are evidenced by the printout receipt returned to the Customers by the Bank. Customers can also check the balance status by updating the passbook.
- 10.5.2 Deposits of cheques, drafts, postal and money orders, bills of exchange, promissory notes, and other commercial papers or orders may be accepted by the Bank at its sole discretion.
- 10.5.3 Deposits of cheques, drafts, postal and money orders, bills of exchange, promissory notes and other commercial papers or orders, etc., are received for collection only, and the counterfoil given to Customers should not be constructed to mean that the deposit to Customer's Account has been cleared. Customers may draw against it after sufficient time has elapsed for dishonored items to be returned or by special arrangement or after we have credited the Customer's Account upon clearance of the items received for collection. Risk for the collection remains with the Customers. In a case where an item is dishonored or is honored for less than the amount credited, the Bank shall have recourse to the Customers for the amount so credited, and the credit entry in the Customers' Account will be reversed. In all cases of collection items, any charges incurred by the Bank and any interest charge levied by the Bank will be debited to the Account of the Customers.
- 10.5.4 All bills of exchange, cheques, promissory notes, and other commercial papers or orders and other instruments sent by post for the credit of an account should be crossed and marked "account payee only" and accompanied by a letter giving details. The Bank reserved the right not to accept crossed or order bills of exchange, cheques, promissory notes, or other commercial papers, orders, or other instruments for credit to an account if the payee's name is not identical to that of the Customers as shown in the Bank's record.
- 10.5.5 Deposits of cheques, drafts, postal and money orders, bills of exchange, promissory notes and other commercial papers or orders, etc., deposited but which are subsequently dishonored may

be returned by post at Customer's own risk, and expense to Customer's address last registered with the Bank.

Article 11 Withdrawal and Transfer of Funds

- 11.1 Withdrawals can only be made in the form as required by the Bank. The Bank may refuse payment if withdrawal is not made in the form required.
- 11.2 Unless the Bank otherwise agrees, funds in an account shall be payable exclusively at the Bank, Myanmar, and in the currency of the Account. The Bank shall not be liable for unavailability of funds (in any currency) due to any reason whatsoever including, but not limited to, restrictions on convertibility or transferability, the inability of the Bank to access funds (in whatever currency) in the inter-bank market in Myanmar, requisitions, involuntary transfers, moratoriums, expropriations, acts of wars or civil strife, or other similar causes, whether arising in or outside Myanmar or in any place in which such funds are deposited. In such circumstances, neither the head office nor other branches, subsidiaries, or affiliates of the Bank shall be responsible for the repayment thereof.
- 11.3 All withdrawals will be subject to availability of such currency notes and at the sole discretion of the Bank, and the Bank will not be liable to the Customers at any branch of the Bank, and in any currency converted at the Banks' prevailing rate or exchange. The Customers shall indemnify the Bank on a full indemnify basis for any cost of loss suffered by the Bank pursuant to such conversion sale or purchase as the Bank shall determine. Any such discharge shall release the Bank from any liability to the Customers.
- 11.4 Where the Customers instructs the Bank to transfer funds from the Account, such instructions, once accepted by the Bank, cannot be withdrawn, cancelled, or amended unless the Bank at its sole discretion agrees to the withdrawal, cancellation, or amendment of such instructions.

Article 12 Use of ATM Card

- 12.1. The ATM Card can be used at (a) any ATM installed by, belonging to, or designated by, the Bank and (b) any other terminals or devices used for effecting payment or transfer of funds by electronic or other means, including point of sale terminals from time to time nominated by the Bank.
- 12.2. No withdrawal or transfer of funds using ATM Services is permitted unless there are sufficient funds in the Account unless the Bank otherwise agrees. If a withdrawal or transfer is made without sufficient funds or available credit in the Account to cover the relevant payment, the Customer shall repay to the Bank immediately on demand the amount overdrawn or transferred in excess of available funds or credit together with interest at the rate chargeable by the Bank from time to time on unarranged overdraft facilities with the Bank.
- 12.3. Promptly report to us any loss, theft, disclosure, or unauthorized use of customers' ATM Card or PIN, followed by a written confirmation as soon as reasonably practicable. Customer will be responsible for all transactions affected by the use of the Customer's ATM Card before we receive customers' reports.

Article 13 Assignment, Transfer and Pledge of Accounts

- 13.1 The Customers may not assign or transfer any rights or obligations under or in connection with any account or any other agreement or transaction entered into between the Customers and the Bank to any party without the prior written consent of the Bank.
- 13.2 The customers shall not (a) assign, novate or otherwise transfer its rights or obligations to or in respect of any account, or (b) create any security interest in or over any account, without in either case the prior written consent of the Bank.

Article 14 Accidents or Impediments

- 14.1 When the Customers learn of the theft, loss, forgery, or alteration of any means of access to the accounts or divulgement of any information which is required to be kept confidential for the purpose of transactions, the Customers shall promptly notify the Bank of such fact in writing; provided that in case of an emergency, the Customers may report to the Bank of such fact by telephone during the business hours of the Bank and submit a written report no later than immediately following business day.
- 14.2 The reporting made under Article 14.1 shall take effect after a reasonable period of time necessary for taking actions against such accidents has lapsed after receipt of the report by the Bank.
- 14.3 In the event that the reporting made under Article 14.1 is to be revoked, the Customer shall personally file a written application therefor with the Bank.

Article 15 Method and Effect of Notice

- 15.1 In notifying matters in the process of the financial transactions, the Bank may provide notice either by phone, in writing, or through other electronic means to the contact point reported by the Customers. Even if the receiver is not the Customer, it shall be deemed notified to the Customer if there is sufficient reason to believe that the receiver understood the contents of the notification and would deliver them to the Customer.
- 15.2 In the event that the written notice sent by the Bank does not reach or is delayed in reaching the Customer due to the Customer's negligence in properly notifying any changes in contact information to the Bank, the notice shall be deemed delivered upon passage of normal time required for such delivery, except in cases of acts of God and other force majeure events.

Article 16 Statements of Account

16.1 Provision of Statement of Account

- 16.1.1 Where there are transactions on the Account for a particular month, the Bank will furnish the Customers with statements of Account for such month. The statement or customers' Account will be available for collection on the first week of the following month. Customers are advised to make arrangements to collect the statement at our Bank or by other arrangements.
- 16.1.2 If Customers request that the statement be sent by mail, the statements and all correspondence and notices to the Customers in respect of an account shall be sent by post to the nominated address of the Customers specified in the account opening forms or to such other address as the Customers may, from time to time, notify the Bank in writing. The Bank shall not be obliged to ensure the Customers have actually received such correspondence. Customers are required to notify the Bank of any change in their address, occupation, or other particulars.

16.2 Account Information

- 16.2.1 Customers agree and undertake to examine with all due care the entries in the statement promptly and to report immediately to the Bank any error or discrepancy found therein.
- 16.2.2 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 of any error or discrepancy in regards to the debit or credit entries in the statement, then Customers accept such entries made up to the date of the last entry in the statement as correct, binding, final and conclusive and thereby adopts all cheques drawn therein.

- 16.2.3 Customers shall not change after the expiry of the aforesaid period of fourteen (14) days question any time in the statement on any account whatsoever always provided the Bank shall have the absolute right reverse out any credit items erroneously credited to customers' Account.
- 16.2.4 Customers further undertake to refund and indemnify the Bank against any loss which the Bank may incur by reason of the erroneous credit entries.
- 16.2.5 In furtherance of the demands expected of banking business Customers hereby agree to be precluded from asserting against the Bank such unauthorized signature of endorsement or alteration, if any, which has not been made known in writing to the Bank within thirty (30) days of the rendering of the relevant statement.

16.3 Letter of Confirmation

For audit purposes; letters of confirmation will be dispatched when the audit firm requests on behalf of its Customer by presenting the Customer's request letter together with the request from the audit firm.

Article 17. Fee and Setoff

- 17.1 The Customers will pay on demand all fees, interest, and other charges applicable to accounts cheques and other banking facilities. The Bank may debit an account with any such charges, fees, and penalties payable for services rendered or costs incurred in such amount as may be determined by the Bank at its discretion without obtaining further authority from the Customers.
- 17.2 The Customers will be liable to pay, and the Bank may debit to the Customers' Account all fees and charges that the Bank may levy as set out in a schedule of fees and charges that the Bank may publish from time to time.
- 17.3 In addition to the Bank's right of setoff as bankers, the Bank may at any time and without prior notice or liability to account for the loss of interest or setoff transfer any monies standing to the credit of any of the Customer's accounts of whatever description with the Bank to pay sum owing to the Bank notwithstanding the balance in the Customer's Account is in a currency different from the currency of the sum due or held at a branch in a different location or jurisdiction.
- 17.4 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 to the Bank at the costs, fees, and charges incidental thereto, including legal fees on a full indemnity basis and the Bank shall be authorized to debit the Customers' Account accordingly.
- 17.5 The Bank will be notified to the Customers about fees and charges schedule with the following methods.
- 1) via making the announcement on KB Bank's website
 - 2) via putting on the counter

Article 18. Retaining Security and Deduction of Tax

- 18.1 The Bank may retain as security for liabilities to the Bank all property or monies or assets of the Customers or placed by the Customers in the Bank's possession or custody for safekeeping or otherwise. The Bank shall not be liable for any loss suffered by the Customers in respect of any property, documents, or other assets held by the Bank for safekeeping or otherwise.
- 18.2 If any payment due to the Bank by the Customers is subject to any withholding or deduction, the Customers will pay to the Bank such additional sum as may be necessary to ensure that the Bank receives, is entitled to retain and without any further liability on the Bank's part a net sum equal to the amount that would have been due from the Customers had no such withholding or deduction been made.

Article 19. Closing of an Account

- 19.1 The Customers and the Bank shall both have the right to close an account and request settlement thereof, subject to specific conditions governing the type of Account.
- 19.2 Should the Customers wish to close the Account; Customers are to comply with the following:
- 1) To give written notice of Customer's intention to close Customer's Account. Instruction to close Customer's Account conveyed either verbally, or by way of telephone, telex or telegram except the written notice is not acceptable to the Bank.
 - 2) To return all unused cheques, passbooks, or any other instruments of the Bank immediately.
- 19.3 The Bank may close any account after given due notice in the event of:
- 1) No balance in the Account;
 - 2) Unsatisfactory conduct of Account; or
 - 3) Dormant Account
 - 4) Instruction from the Monetary Authority of Myanmar.
- 19.4 The Bank may at its absolute discretion to close the Account by notice and shall not be bound to disclose any reasons except monetary issues.
- 19.5 The Bank shall have no responsibility to Customers for any diminution of funds due to taxes, depreciation, or currency fluctuation.

Article 20. Indemnity

- 20.1 The Customers unconditionally and irrevocably agrees to indemnify the Bank and keep the Bank indemnified against all claims, demands, actions, liabilities, damages, costs, losses, and expenses of whatever nature which the Bank may incur in any way in connection with any credit or banking facility or accommodation, performing any banking service for the Customers, any cheque or other instrument of or in favor of the Customers or any account of the Customers (the "Bank's Liability") and, without limiting the foregoing to pay to the Bank on demand all sums which may be claimed from the Bank or which the Bank may pay to become liable to pay under or by reason of or in connection with the Bank's Liability.
- 20.2 Liable to pay under or in connection with the Bank's Liability without any reference to or further authority from the Customers and without being under any duty to enquire whether any claims on the Bank are properly made, even if the Customers disputes the validity of any such claim, and the Customers shall accept any claim on the Bank and any payment which the Bank makes as binding on the Customers.

Article 21. Amendment of the General Terms and Conditions

- 21.1 If the Bank wishes to amend these General Terms and Conditions, it shall post the proposed amendment at its head office and business places prior to one (1) month from the amendment date. However, if these General Terms and Conditions need to be urgently amended due to changes in laws and regulations or systems, then the Bank shall immediately post or make a public notice such fact the same at its head office and business places.

Article 22. Disclosure of Information

- 22.1 The Customers authorized the Bank to disclose at all-time any information relating to the Customers, his financial affairs or accounts, to its branches wherever situated its agents, servants, independent contractors and/or associates and if and when required to do so by the Monetary-authorities.
- 22.2 Customers hereby give customers' consent to the Bank to disclose information such as may be required by the Central Bank of Myanmar in compliance with their directive and/or to companies in the Bank for the purpose of a bona fide credit evaluation or if completed by the

0Bank. In so doing, the Bank shall be absolved from any responsibilities or liabilities whatsoever.

Article 23. Governing Law and Dispute Resolution

- 23.1 These Terms and Conditions shall be constructed and governed by the laws of Myanmar.
- 23.2 The Customers irrevocably agree that in the event of any dispute arising in connection with these Terms and Conditions or any other agreement between the Bank and the Customers or any other financial or commercial matter between the Bank and the Customer related to this Terms and Conditions, such dispute shall, at the sole discretion of the Bank, be referred to and resolved by the Supreme Court of Myanmar. Any award or decision of the court shall be binding and enforceable, and the parties shall strictly comply with its terms.

Article 24. Final Provisions

- 24.1 The rights of the Bank under these Terms and Conditions shall be in addition to all other rights to which the Bank may be entitled. If any of these Terms and Conditions or the terms of any agreement with the Customers are unlawful or unenforceable, then at the Bank's election, they may be severed from these Terms and Conditions without affecting any of the other Terms and Conditions.
- 24.2 Any forbearance or failure or delay by the Bank in exercising any right, power, or remedy, or partial exercise thereof shall not be deemed as a waiver of such right, power, or remedy and shall not preclude any further exercise thereof. The Bank's rights, powers, and remedies shall continue in full force and effect until such rights are waived explicitly by an instrument executed by the Bank in writing.
- 24.3 In respect of its liabilities arising from time to time to the Bank, the Customers hereby irrevocably waives any immunity (sovereign or otherwise) to which it or any of its property or assets may be entitled under any law from the enforcement or other legal proceedings or any court judgment or arbitral award.
- 24.4 The Customer's 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.
- 24.5 To the extent that any Myanmar version of any document, including these Terms and Conditions, is inconsistent with the English version, the terms of the English versions shall prevail.

I have fully recognized and explained the contents of these terms and conditions.

Customer Name : _____

Signature : _____

Date : _____