



MUFG Bank, Ltd.
Manila Branch
15th Floor, 6788 Ayala Avenue
1226 Makati City Philippines
T: +63 (2) 8886-7371
F: +63 (2) 8886-7389

06 May 2024

Dear Customers:

Notice Re: Updates to the Philippines Country Addendum

Please be advised of updates to the Philippines Country Addendum effective 05 July 2024.

We added new clauses under II. SPECIAL TERMS & CONDITIONS, specifically on early repayment / withdrawal for Fixed Deposits and/or Time Deposits. The updated Philippines Country Addendum is attached for your convenience.

If you do not agree to this change, you may contact your Relationship Manager on or before 04 July 2024. This is to facilitate alternative banking arrangements with another financial institution of your choice.

Your continued relationship with and use of MUFG Bank's services after 04 July 2024 shall be deemed as willful acceptance of the revised terms.

Thank you and kind regards,

(no signature required)

MUFG Bank, Ltd.

Manila Branch

COUNTRY ADDENDUM

REPUBLIC OF THE PHILIPPINES

INTRODUCTION

This Country Addendum (this “**Philippines Country Addendum**”) supplements the Bank’s Master Terms of Business For Banking (“**Master Terms of Business**”) and applies solely to Accounts maintained in the Republic of the Philippines (“**RP Accounts**”) and to Services provided in connection with such RP Accounts, regardless of the locations where Services are executed or performed. Capitalized terms used in this Philippines Country Addendum, and not otherwise defined, have the meanings set forth in the Master Terms of Business. By using an Account maintained in the Philippines, the Customer acknowledges receipt of, and agrees to be bound by the Master Terms of Business and this Philippines Country Addendum, each as may be amended or supplemented from time to time.

I. TERMS AND CONDITIONS

1. Mode of Deposit. The Bank shall only accept check deposits after verification. Checks will be accepted on collection basis and may be withdrawn only after the prescribed clearing period. The Bank may charge back any defective or lost items credited to the relevant RP Account regardless of time that has elapsed whether or not the item itself can be returned. No second endorsed check is allowed for deposit.
2. Acceptance of Deposit Slips and Withdrawal Slips. The Bank shall no longer honor cash deposit slips except for duly verified Bureau of Internal Revenue payment slips. The Bank shall no longer honor withdrawal slips. Other modes of withdrawal shall be governed by the terms and conditions under the *Application for Domestic Remittance, Application for Fund Transfer* and other additional regulations the Bank may subsequently prescribe from time to time.
3. Dormancy of Accounts. Unless provided otherwise in this Philippines Country Addendum, Accounts become dormant if there have been no transactions for two (2) years for savings accounts and one (1) year for current accounts. Moreover, Accounts dormant for ten (10) consecutive years shall be escheated in favor of the Treasurer of the Philippines. In case of dormancy fee, if any, the Customer shall be informed by registered mail with return card on his last known address at least sixty (60) days prior to the imposition of dormancy fee. The Bank is authorized to close dormant Account(s) with zero balance after giving the Customer a one-month prior notice.
4. Creation of Security Interest or Assignment of Deposit. The Customer shall advise the Bank in writing of its intention to assign or create security interests over deposits as collateral for an obligation by accomplishing a Deed of Assignment form. The Customer undertakes to comply with the requirements, which the Bank shall impose for such assignments or creation of security interests.
5. Interest Rates. Interest rates shall be computed on the basis of the Average Daily Balance (ADB) at month-end and credited to the account on the first day of the following month.
6. Stop Payment Order. Stop payment orders shall be made by the Customer in writing and such order will expire on the 180th day of receipt unless otherwise renewed by the Customer. Revocation shall be in writing if the stop payment order is to be lifted prior to the 180-day period.
7. Reversal of Credits. The Bank may without prior notice to the Customer cancel, reverse or debit all or part of any credit including interest, if any, paid by the Bank on such credit made in relation to any Deposit:
 - i. to correct a mistake;
 - ii. in relation to a non-cash deposit, where the Bank is required to return the money to the relevant payer/drawer or paying bank or other financial institution for any reason; or
 - iii. where the Bank has reasonable grounds for doing so.The Bank will notify the Customer as soon as practicable of any such cancellation, reversal or debit.
8. In relation to Clause VII.2 of the Master Terms of Business (*Review of Account Statements*), the Customer should verify the Account Statements (including e-Statements) within ten (10) banking days after the receipt of the statement, and report forgery and any other defect on honored checks within ten (10) days after receipt of the Account Statement (including e-Statements) or thirty (30) days from the date of the Account Statement (including e-Statements), whichever comes earlier.

9. In relation to Clause VI.4 of the Master Terms of Business (*Notices*), unclaimed Account Statements for more than three (3) months shall be mailed automatically to the last known address of the Customer.
10. The instruction contained in the Application for Disposition of Bank Statements, as received by the Bank, shall supersede all previous instructions, effective upon receipt by the Bank of this Philippines Country Addendum.
11. The Bank has the right to absolutely and exclusively rely upon the said instruction until its receipt of a subsequent written instruction to the contrary.
12. The Bank does not assume any responsibility for any delay or inaccuracy arising from or in relation to the transmission of instructions and Bank statements through communication facilities and delivery channels. Risk of transmission, including but not limited to the risk of delay, non-receipt, third-party interception, and/or incorrect registered address, will be borne by the Customer. The Bank shall not be liable for any loss sustained by the Customer arising from or in relation to the transmission of Bank statements.
13. Changes pertaining to Clauses IV.1 (*Authorized Individuals*) and VIII.2 (*Cooperation*) of the Master Terms of Business and any other change of information shall be made through a Notice of Change Form and should be submitted not later than five (5) banking days before the last banking day of the month.
14. Waiver of Secrecy. The Customer consents and authorizes the Bank, and their respective officers and employees, to release, disclose, submit, share or exchange any account information and reports as they may deem fit or necessary and for lawful purposes to any of the following: (1) its local and foreign branches, its subsidiaries and affiliates or other related companies; (2) third parties engaged by the Bank, its subsidiaries or affiliates, under a duty of confidentiality; (3) to service providers or entities under a duty of confidentiality; (4) to insurers, insurance brokers or providers of deposit protection or protection against all kinds of risks against loss or damage; (5) to such bodies/agencies having regulatory authority over the Bank, or having regulatory authority or jurisdiction where the Customer's checks, deposits, withdrawals or fund transfers pass/are cleared/transmitted or delivered; (6) to such other persons or entities the Bank may deem as having authority or right to such disclosure of information, as and when required by the circumstances, as in the case of: (a) the Bank's participation in any ATM network, electronic fund, applicable settlement systems; or (b) resulting from the Bank's outsourcing of its functions; (7) to the relevant Philippine Authority/Agency and to the U.S. Internal Revenue Services to comply with the due diligence and reportorial requirements under the Foreign Account Tax Compliance Act; (8) to the court in compliance with its order in cases of bribery or dereliction of duty of public officials.

For this purpose, The Customer expressly waives the benefits and protection of the Philippine bank secrecy laws including Secrecy of Bank Deposits Law (Republic Act No. 1405, as amended), the Foreign Currency Deposit Act (R.A. No. No. 6426, as amended) and R.A. No. 8791 (The General Banking Law of 2000) and hereby agrees to indemnify and keep the Bank, its subsidiaries and affiliates, and their respective directors, officers and employees, free and harmless from and against any and all claims, suits, actions or proceedings which may arise as a result of or in connection with the release and disclosure of the account information as set out above. The consent to disclosure granted by the Customer shall continue to be valid and effective as long as the RP Account is still outstanding, the services are being provided in connection with the account, and unless and until a written notice of revocation by the Customer is duly served upon the Bank.
16. Extraordinary Inflation or Deflation of Currency. The Customer agrees that the provisions of Article 1250 of the Civil Code of the Philippines shall not be applicable to the Customer's Accounts.
17. Printing of Checks. The use of MICR checks printed by or secured from entities other than those accredited by the Bank shall constitute a waiver on the part of the drawer/issuer of the rights to claim for reimbursement/refund or damage of any kind arising therefrom.
18. Maintenance and Service Charges. With prior notice to the Customer, Accounts whether active or dormant shall be subject to service and maintenance charges adopted by the Bank. Such charges shall be deducted from the Account and the Bank shall not be liable for the dishonor as a result thereof of checks, drafts, notes or other instruments because of insufficient funds.
19. Data Privacy. Without prejudice to any other term in the Master Terms of Business, the Customer agrees that the Bank, (including any third party entities or service providers, engaged by the Bank) may collect, record, organize, store, update, retrieve, consult, use, disclose, consolidate, block, erase, destroy, or otherwise process the Customer's personal information, including any sensitive personal information, as may be applicable, in accordance with the pertinent provisions of Republic Act No. 10173 otherwise known as the Data Privacy Act of 2012, as may be necessary for the purpose of conducting the Bank's business operations and providing the relevant RP Accounts or Services to the Customer and to comply with its obligations under applicable laws and regulations.
20. Processing Funds Transfers. For domestic remittance, remittance charge shall not be deducted from the beneficiary unless otherwise allowed by prevailing Bangko Sentral ng Pilipinas (BSP) rules and regulations.

21. Fund Transfer in a Non-Account Currency. In addition to the relevant provisions of the Master Terms of Business, the Bank is not liable for any loss (consequential or otherwise) incurred by the Customer as a result of the Bank acting on or declining to act (wholly or in part) on foreign transfer instructions received or purported to be received from the Customer. Costs, fees, expenses and damages that might be incurred by the Bank due to said cancellation shall be borne by the Customer.

II. SPECIAL TERMS AND CONDITIONS

1. Savings Account

- i. Interest will be at such rates as the Bank may provide. Any change in the rate of interest shall be announced to the Customer.
- ii. The Bank requires an ADB not lower than the minimum monthly prescribed by the Bank from time to time. Accounts falling below the minimum monthly ADB shall be subject to prevailing service and maintenance fees adopted by the Bank (please refer to the Bank's Deposit and Maintenance Fees Schedule).

2. Fixed Deposits/Time Deposits

YOUR ATTENTION IS DRAWN, IN PARTICULAR, TO CLAUSE II.2.V (REPAYMENT / EARLY WITHDRAWAL) BELOW UNDER WHICH YOU WILL NOT BE ABLE TO WITHDRAW THE FIXED DEPOSIT / TIME DEPOSIT PRIOR TO MATURITY UNDER ANY CIRCUMSTANCES.

The following terms and conditions apply to fixed deposit / time deposit accounts (collectively, the "**Fixed Deposits / Time Deposits**") opened by the Customer with the Bank:

- i. The Customer may open separate Fixed Deposit / Time Deposit accounts for Fixed Deposits / Time Deposits in different currencies (the "**Fixed Deposit / Time Deposit Accounts**"). The minimum amount for each Fixed Deposit / Time Deposit shall be such amount in the relevant currency as determined by the Bank. The Bank reserves the right not to accept deposits in any currency.

Placement

- ii. Funds for the opening of a Fixed Deposit / Time Deposit with the Bank shall be paid to the Bank by cheque, telegraphic transfer or debiting a designated account of the Customer with the Bank.
- iii. The Bank will only effect placement of a Fixed Deposit / Time Deposit on a business day (the "**Business Day**"), which shall be a day on which banks are open for business in [the Philippines] (other than Saturdays, Sundays and public holidays). At the placement of a Fixed Deposit / Time Deposit, the Bank will issue a time deposit certificate or bank advice (the "**Time Deposit Certificate**" or "**Advice**") to the Customer. The Time Deposit Certificate or Advice (as may be applicable) will contain particulars of the Fixed Deposit / Time Deposit such as the effective date, principal amount, currency, rate of interest and maturity date (the "**Maturity Date**"). The Time Deposit Certificate or Advice is only evidence of the opening of a Fixed Deposit / Time Deposit and is not a document of title.

The assignment or transfer of the Time Deposit Certificate shall not be binding on the Bank unless made with the Bank's prior consent in writing.

Interest

- iv. Interest on the principal amount of the Fixed Deposit / Time Deposit shall accrue at such rate of interest on a daily basis and on the last day of its term, or, as the case may be, on each interest payment date, as specified in the Time Deposit Certificate or Advice. If the Maturity Date or interest payment date (as the case may be) falls on a day other than a Business Day, the relevant Maturity Date or interest payment date shall be extended so as to fall on the next Business Day, unless the result of such extension would carry over into another calendar month in which event, such interest period or maturity date shall end on the preceding banking day. In the absence of any instructions from the Customer, the Bank shall not be obliged to pay interest after the Maturity Date.

Repayment / early withdrawal

- v. Notwithstanding anything herein (but without limiting Clause II.2.VIII (*Termination*)), the Bank's obligations to repay a Fixed Deposit / Time Deposit and pay any accrued interest thereon are subject to the condition precedent that there is no Event of Default (as defined below) subsisting and the condition precedent that the Maturity Date has occurred. Accordingly:
 - (a) the Fixed Deposit / Time Deposit is not repayable, and any accrued interest thereon is

not payable, by the Bank to the Customer until and unless the Maturity Date has occurred; and

- (b) the Customer may only withdraw a Fixed Deposit / Time Deposit, whether partially or in full, on or after its Maturity Date.

The Bank may (but is not obliged to) at its sole and absolute discretion allow the Customer to withdraw the Fixed Deposit / Time Deposit, whether partially or in full, before the Maturity Date, provided that:

- (a) no interest on the Fixed Deposit / Time Deposit (whether accrued or otherwise) will be payable by the Bank; and
- (b) early withdrawal of the Fixed Deposit / Time Deposit will incur charges specified in writing by the Bank to the Customer from time to time which may result in the Customer receiving less than the principal amount of such Fixed Deposit / Time Deposit.

Event of Default

- vi. On the occurrence of an Event of Default (as defined below), the Bank may at its sole and absolute discretion at any time thereafter:

- (a) suspend operations of any or all Fixed Deposit / Time Deposit Accounts and/or services offered to the Customer;
- (b) terminate any Fixed Deposit / Time Deposit, any Fixed Deposit / Time Deposit Account or the Bank's relationship with the Customer and such termination of any Fixed Deposit / Time Deposit or Fixed Deposit / Time Deposit Account will incur charges specified in writing by the Bank to the Customer from time to time which may result in the Customer receiving less than the principal amount of such Fixed Deposit / Time Deposit; or
- (c) accelerate any liabilities of the Customer to the Bank so that they shall become immediately due and payable.

"Event of Default" means:

- (a) the Customer fails to observe or perform any of the provisions of this Philippines Country Addendum or the Master Terms of Business;
- (b) a material obligation of the Customer ceases to be binding and enforceable against the Customer in accordance with this Philippines Country Addendum or the Master Terms of Business;
- (c) this Philippines Country Addendum or the Master Terms of Business are or become wholly or partly void, voidable or unenforceable or is claimed to be so, by either the Customer or anyone on the Customer's behalf; or
- (d) the occurrence of any other default (however described) occurs under this Philippines Country Addendum or the Master Terms of Business.

Settlement Instructions

- vii. Settlement instructions must be in writing, in a form acceptable to the Bank and received by the Bank at least one Business Day prior to the Maturity Date. Such instructions must be signed in accordance with the Customer's mandate, otherwise the Bank shall have the right to disregard such instructions without liability for any loss, damage or adverse consequences arising therefrom.

Termination

- viii. Notwithstanding anything to the contrary herein, the Bank may at its sole and absolute discretion at any time (acting reasonably) without liability or disclosing any reasons to the Customer:
 - (a) terminate any Fixed Deposit / Time Deposit or any Fixed Deposit / Time Deposit Account at any time before its Maturity Date by notice to the Customer. In such case, the Bank will be entitled to repay a sum equal to the principal and to pay interest accrued thereon up to the date of repayment of the principal. Thereafter, the Bank may close that Fixed Deposit / Time Deposit Account and shall not be bound to disclose any reason therefore;
 - (b) refuse to accept any Fixed Deposit / Time Deposit for any Fixed Deposit / Time Deposit Account;
 - (c) refuse to allow any withdrawal from any Fixed Deposit / Time Deposit Account;

- (d) limit the amount of any Fixed Deposit / Time Deposit that may be deposited in any Fixed Deposit / Time Deposit Account;
- (e) limit the amount that may be withdrawn from any Fixed Deposit / Time Deposit Account; or return all or any part of any Fixed Deposit / Time Deposit.

Conversion into regular savings deposit

- ix. Without any written notice, if any Fixed Deposit / Time Deposit Account is not withdrawn or renewed on its Maturity Date, it shall automatically:
 - (a) from the relevant Maturity Date, cease to be a Fixed Deposit / Time Deposit Account under Clause II.2 (Fixed Deposits/Time Deposits) of this Philippines Country Addendum;
 - (b) be converted into and treated as a regular savings deposit and shall earn interest as such from the Maturity Date to the date of actual withdrawal or renewal; and
 - (c) Clause I.3 (*Dormancy of Accounts*) of this Philippines Country Addendum shall apply to it on and from the relevant Maturity Date.

Clause I.3 (*Dormancy of Accounts*) of this Philippines Country Addendum shall not apply to any Fixed Deposit / Time Deposit Account until such account is treated as a regular savings deposit in accordance with this Clause.

3. **Checking Account**

- i. The Bank requires the Customer to maintain a balance not lower than the minimum ADB prescribed by the Bank from time to time. Accounts falling below the minimum monthly ADB shall be subject to prevailing service and maintenance fees adopted by the Bank (please refer to the Bank's Deposit and Maintenance Fees Schedule).
- ii. Checkbooks are furnished by the Bank as requested in writing by the Customer. All blank spaces on checks drawn must be properly accomplished. The Bank may dishonor checks if signatures do not match with the specimen signature registered with the Bank.
- iii. No stop payment order, renewal or revocation thereof shall bind the Bank, unless the check(s) to be affected are:
 - a. described or specified correctly in all particulars;
 - b. made in writing; and
 - c. served and delivered directly to any authorized officer of the Bank.
- iv. The Customer agrees to hold the Bank free and harmless from all liabilities, claims and demands, cost and expenses (including reasonable attorney's fees suffered or incurred by the Bank arising therefrom) in connection with, or relating to the Bank's refusing payment in accordance with such stop payment order and further agrees not to hold the Bank liable on account of payment contrary to order, or on account of non-payment contrary to the revocation of the order for stop payment if the same occurs through inadvertence, accident or oversight, or if by reason of the aforesaid payment other items drawn by the Customer are returned for insufficiency of funds.
- v. The Customer undertakes not to use checks printed or secured from printers not accredited by the Bank and that the Customer shall be held responsible and liable for any and all damages arising from the violation of this undertaking.
- vi. The Bank shall have the right to shred and dispose the checkbook(s) ordered by the Customers should the Customer fail to claim the same from the Bank within a period of one (1) month from the date the checkbooks are available, as advised by the Bank. The Customer waives any right to be notified by the Bank of its intention to shred and dispose of the checkbook(s). Should the client place another checkbook reorder, the Bank shall deliver to the Customer the checkbooks ordered within a period of one (1) month from receipt of written notice demanding delivery of the checkbook(s) ordered and authorizes the Bank to debit the Customer's Account for the cost of checkbook(s).

4. **E-Statement Service**

- i. Accounts listed in the Account Opening Forms and approved by the Bank shall receive, via the e-mail address(es) specified in this Application, Bank statements in electronic format ("**e-Statements**") each month, which shall be protected using the password specified by the Customer in this Application.
- ii. The Customer shall be solely responsible for the security and confidentiality of the e-Statement password and e-Statement. The Bank is not liable for the actions of the person(s) that have

access to the e-mail address(es), password or hard copy of the e-Statement. To protect the password used to decrypt the e-Statement, the Customer is encouraged to use an alpha numeric password, with special symbols, as well as change the password along with the registered e-mail address(es), from time to time.

- iii. The Bank shall send a confirmation e-mail to the registered e-mail address(es) for each Account upon the registration of the RP Account into the e-Statement Service, upon the update of the information registered, and upon termination from the e-Statement Service. The Customer is responsible for confirming receipt of the confirmation e-mail and notifying the Bank of any discrepancy. Failure of the Customer to confirm will not make the Bank liable for its reliance on the Customer data and other information in the Bank's files.
 - iv. For the safety of the Customer, all electronic mails in relation to the e-Statement Service shall be sent from the Bank's e-Statement Service (estatement@ph.mufig.jp) to the Customer's Account Name and the e-mail address(es) specified in this Application. Electronic mails transmitted differently may be fraudulent. In case the Customer receives such a mail, the Customer must report the same to the Bank immediately.
 - v. The Customer shall, upon approval of the e-Statement Service, be solely responsible for accessing the registered e-mail address(es) to retrieve the e-Statement. The settings for the registered email address(es) should permit all emails from the Bank e-Statement Service (estatement@ph.mufig.jp). The Customer should also ensure email address(es) have sufficient storage capacity to receive e-statements. In case of non-receipt, the Customer shall be responsible for informing the Bank immediately. Failure to receive the e-Statement will not excuse the Customer from liability for any and all charges and/or penalties incurred as result of improper or delayed acceptance.
 - vi. An RP Account which has been closed or reflects a zero balance will, unless otherwise specified by the Customer and subject to Bank policies as may be applicable from time to time, continue to receive a relevant e-Statement.
 - vii. The Customer is responsible for immediately notifying the Bank of any change in the e-mail address(es) authorized to receive the e-Statement, password, or other relevant information. Customers that fail to receive the e-Statement due to changes in their e-mail address(es), unavailability of server, inefficiency or breakdown in telecommunications facilities or any cause other than the fault or gross negligence of the Bank, shall remain liable for any and all charges and/or penalties that may have been incurred or fallen due.
 - viii. The Bank reserves the right at its discretion, to suspend, restrict, modify or cancel any Customer's or an approved RP Account's registration for the e-Statement Service, without disclosing the reason for such action.
 - ix. In case the Bank is not able to dispatch bank statements using electronic mail, the Bank will deliver the bank statements to the "Mailing Address" indicated in the "Deposit Application, Agreement and Information Sheet" submitted during account opening.
 - x. The Bank shall endeavor to protect, but does not warrant, the security and confidentiality of each e-Statement. The Customer agrees to hold the Bank, its officers and employees, free and harmless from any and all losses, damages and liabilities in the event of: (a) a breach in the Customer's e-mail security, or (b) unauthorized or improper access to any Customer information resulting from cause not directly and exclusively attributable to the Bank, such as tapping or hacking of communication lines, errors in transmission due to faulty lines, or other forms of high-technology or electronic offences or fraud.
 - xi. It is understood that each of the Customer's Authorized Signatories who accomplished the Master Terms of Business, this Philippines Country Addendum and Account Opening Forms is empowered to register with the Bank one or more e-mail addresses (as well as passwords) other than his or her own.
5. Customer Feedback/Complaints. For any concern regarding deposit accounts with the Bank, the details on the Bank statement or the e-Statement service, the Customer may call the Bank's Customer Assistance Team at Telephone No. 8750-6466. The Bank will assess, investigate and respond to Customer concerns and/or complaints within the period prescribed under pertinent Bangko Sentral ng Pilipinas regulations on Financial Consumer Protection. These regulations, which are embodied in Section 1002 of the BSP Manual of Regulations for Banks (as may be amended) are incorporated in this Philippines Country Addendum by reference and form part hereof. The Customer must read and understand these regulations a copy of which may be obtained from the Bank or downloaded from the BSP website (www.bsp.gov.ph).
 6. Security Alerts. The Customer shall notify the Bank immediately by telephone (and must confirm such notice in writing within 48 hours of such call) if the Customer believes or suspects that there has been or may be: (i) any fraudulent or unauthorized transaction or communication; or (ii) any breach of any security procedure prescribed by the Bank (each, a "**Security Alert**"), and unless and until the Customer notifies

the Bank as provided above, the Customer shall remain responsible for, and be bound by, any transactions or communications made or which the Bank receives, regardless of whether such transaction or communication were in fact made or authorized by the Customer or an Authorized Individual. If after investigation the Security Alert is determined by the Bank to be false, the Customer remains bound by the transaction or communication.

Following receipt of a Security Alert notice, the Bank may take such action as the Bank considers appropriate to seek to mitigate or remedy the relevant Security Alert, including suspending the relevant Account or Services until such time as the Security Alert has been resolved.

The foregoing shall apply to any transactions or communications in connection with an RP Account or Services.

7. Duty of Care. Clause 1.2 of the Master Terms of Business (*Our Relationship*) is subject to section 2 Republic Act No. 8791 (or the General Banking Law of 2000).

Effective 05 July 2024