

**CURRENT ACCOUNT**

Approved by:		Attended by:
MANAGEMENT	MANAGER	

ACCOUNT NO:.....

Date : .....

To : MUFG Bank, Ltd.  
Yangon Branch

Dear Sirs,

We request you to open a ..... (Type of Currency) current account for and in the name of .....  
a company incorporated in ....., subject to the Terms and Conditions Relating to the Operation of Current Accounts and our furnishing you with all documents required.

We also request you to pay all cheques purporting to be drawn on our behalf provided that the same are signed by signatories according to the resolution provided.

You are to debit all cheques drawn as above to our account, whether the same be in credit or not. We agree that in the absence of any special arrangement you are not to be bound to honour any cheque, if our account is not sufficiently in credit to meet it.

You will be advised in writing of all changes in the above procedure.

We accept and acknowledge the Terms and Conditions Relating to Operation of Current Accounts ("T&C") and confirm that we have read, understood and agree to abide and be bound by the T&C (including any alterations, amendments or additions thereto as may be made by you from time to time). In this connection, we agree to sign and return to you a copy of the signed T&C.

Registered Name: .....

Registration Number: .....

Registered Address: .....

Telephone Number: .....

Yours faithfully,

.....

Authorised Signature(s)

\*\*\*\*\* FOR BANK'S USE ONLY \*\*\*\*\*

MANAGER	OFFICER	Signature Verified

# MUFG BANK, LTD.

## Terms and Conditions Relating to the Operation of Current Accounts

1. These Terms and Conditions apply to current accounts in whatever currency (collectively, the "Current Accounts") opened by the customer (the "Customer") with MUFG Bank, Ltd Yangon Branch (the "Bank"). The Customer shall open separate Current Accounts for different currencies. No Current Account shall be opened for a sum of less than MMK10,000, US\$100.00 or its equivalent.
2. The Customer, when paying-in, shall fill up the relevant blanks in the paying-in slip supplied by the Bank. The counterfoil must be initialled by an Officer of the Bank or verified by a teller's machine and the Customer is required to see that this is done before leaving the premises of the Bank.
3. Postal and money orders may be received for collection but the proceeds will not be credited until after receipt of payment. Except by special arrangement, cheques credited to the Customer's accounts when paid in may not be drawn against until the proceeds have been received by the Bank.
4. Any cheques, postal and money orders or other instruments paid in by the Customer and which have been dishonoured or which cannot be processed by the Bank for any reason may be returned by ordinary mail to the Customer at the address last registered with the Bank at the Customer's own risk and expense.
5. The Customer will indemnify the Bank, as collecting banker, against any loss which the Bank may incur by reason of its guaranteeing any endorsements, discharge or discharges, on any cheque, bill, note, draft, dividend, warrant or other instruments presented by the Customer for collection and each such guarantee given by the Bank shall be deemed to have been given at the Customer's expressed request in every case.
6. Where funds are credited to a Current Account and the cheque or instrument paid in by the Customer in relation thereto is returned unpaid by the bank where it is payable, or by any agent which acts as collecting agent, or the moneys are received as a result of an error, omission, negligence or fraud on the part of the transferor or a third party and the Bank is, or may be, required to refund or return such moneys, the Bank will debit such Current Account with the Bank's service charges and with the amount equal to the funds so credited. The Bank shall be entitled to effect such debit even if there are insufficient funds in such Current Account and/or the Bank had allowed the Customer to make a payment or take cash against such funds.
7. In addition to any general lien or similar right to which the Bank may be entitled by law, the Bank shall be entitled at any time and without notice to the Customer to combine, consolidate or merge all or any of the Customer's accounts (including without limitation, any

Current Account) and to set-off any amount standing to the credit of any of the Customer's accounts (whether matured or not) against any of the Customer's liabilities to the Bank howsoever arising and whether actual, contingent, primary, collateral, several or joint. The Bank shall have a banker's lien on, and shall have the right to retain any funds, securities or other valuables of the Customer held by the Bank until all of such Customer's liabilities to the Bank have been paid and discharged in full.

8. Cheques may not be drawn on any Current Account except in the forms supplied by the Bank for that Current Account. Applications for cheque books should be made on the printed application forms. The Bank may at its sole discretion, refuse to issue a cheque book on any Current Account, which is not maintained satisfactorily (including but not limited to excessive cheque returns drawn on the Current Account).
9. All cheques drawn on a Current Account must be duly signed in accordance with the Customer's mandate to the Bank and bear such signature(s) which the Bank in good faith considers correspond with the specimen signature(s) of the Customer's authorised signatory(ies) supplied by the Customer to the Bank for that Current Account.
10. The Customer shall exercise due care when drawing cheques to ensure correctness and to prevent facilitation of fraud or forgery. In particular:
  - (a) Customer shall write in dark colour non-erasable ink or ball-point pen the amount, both in words and figures in the spaces provided on the cheque, as close to each other and to the left-hand margin as possible so as to leave no space for insertions;
  - (b) Customer shall write the word "only" after the amount stated in words; and
  - (c) Customer shall comply with the conditions printed on the inside cover of cheque books.
11. All alterations in any cheque must be confirmed by the drawer's full and complete signature, and the Bank may dishonour cheques in which the alterations are confirmed by incomplete signatures or initials only. The Bank may refuse to honour cheques on which the signature differs from the specimen signatures supplied to the Bank and may refuse to pay cash on a cheque even though the word "bearer" has not been cancelled or the cheque has not been crossed or marked "A/C Payee". The Bank shall not be liable to the Customer or any other person for any such refusal to honour a cheque and/or to make a payment.
12. The Bank may mark cheques drawn on any Current Account "good for payment". The relevant Current Account shall be debited immediately with the amount of the cheque so marked and payment on that cheque cannot be stopped by the Customer.
13. A Current Account may only be overdrawn if prior arrangement(s) have been made with the Bank on such terms and conditions, including without limitation, the payment by the Customer of such charges and interest at such times, in such manner, and at such rates, as may be specified by the Bank in its discretion.

14. The Bank will record any order stopping payment of a cheque only when a letter of instruction (the authenticity of which the Bank must be able to verify), clearly identifying the cheque in question to the satisfaction of the Bank, duly signed in accordance with the Customer's mandate has been received. The Bank shall not be liable for any loss caused by its failure to put such order into effect or otherwise where the Bank follows any instruction which it believes in good faith emanate from the Customer and shall not be liable for having followed any such instruction which is incorrect, false or unclear or in any other circumstances. Regardless of whether or not the Bank acts on such instruction, the Customer shall immediately confirm such instruction to the Bank, as may be requested by the Bank. Charges for effecting stop payment orders (as are published on the Bank's website or displayed at branch notice boards or otherwise notified to the Customer by such other method as the Bank may decide) shall be debited from the Current Account.
15. Unless there is no transaction during the month or when the account has been designated, as dormant, a statement of the Customer's account will be rendered once a month. The Customer is required to (a) sign the receipt book for the statement of account, if delivered by messenger or by registered post; (b) examine all entries in the statement of account and (c) report immediately to the Bank any error or omission found therein. If the Customer does not within seven business days after the receipt of the statement of account object to any entry or report any omission therein, the Customer shall be deemed to have accepted the entries made up to the date of the last entry in the statement of account as correct and such entries shall be deemed correct and conclusive as against the Customer.
16. The Bank may close any Current Account by notice and shall not be bound to disclose any reason therefor. Without prejudice to any other provision of these terms and conditions, if the Bank determines that there have been no transactions conducted by the Customer in connection with the Current Account for such period, as may be determined by the Bank from time to time, the Bank may, in its discretion: (a) designate and declare such account to be a dormant account ("Dormant Account")(s); (b) levy such fees and charges from time to time in relation to such Dormant Account as it may think fit, and debit the same from such Dormant Account(s); and/or (c) close such Dormant Account. No interest will accrue or be paid by the Bank on unclaimed balances in a Dormant Account after it has been closed.
17. When the Customer withdraws the whole of the balance in the Current Account, the Current Account will automatically be closed.
18. Upon the closing of a Current Account either by the Customer or by the Bank, all cheque forms previously issued to the Customer for such Current Account and not used shall become the property of the Bank, and the Customer shall forthwith return them to the Bank. The Bank shall not be liable in any event for any unused cheques not returned to the Bank.
19. The Customer is required to notify the Bank immediately of any change in particulars of the Customer or of the Current Account and any change of relevant records such as change of authorised signatory, change of partners (for partnership accounts), change of constitutive

documents (for company accounts) and in particular, change of address and until such notice is received, the Bank is entitled to rely on the existing instructions of the Customer. All notices and communications by the Bank shall, without prejudice to any other effective mode of making the communication, be deemed to have been duly delivered to the Customer on the seventh day after posting if sent by post addressed to, or when delivered by a messenger, at the Customer's address last notified to the Bank.

20. The Bank may levy a monthly fee on a Current Account if the monthly average balance maintained in that Current Account is below the bank's designated amount, such fee to be determined by the Bank at its discretion and to be deducted from that Current Account. The bank's designated amount for monthly average balance required to be maintained in the Current Account ("**Designated Monthly Average Balance**") and the monthly fee levied on a Current Account if the monthly average balance maintained therein falls below the Designated Monthly Average Balance are published on the Bank's website or displayed at branch notice boards or otherwise notified to the Customer by such other method as the Bank may decide.
21. The Customer authorises the Bank and its officers or agents to disclose any information in connection with the Customer, its accounts or any financial products/services or proposed financial products/services, whether or not pursuant to any court order or as allowed by any regulation or law, as the Bank deems fit, to (i) its offices and associated/related corporations (wherever situated) or any other person as the Bank shall consider appropriate for any such commercial, banking, administrative, funding or business purposes as the Bank deems fit; and (ii) any service provider (in Myanmar or elsewhere) where required for outsourcing operational, storage, maintenance, administrative and/or other functions of the Bank.
22. The Bank may collect, use, disclose and/or process personal data in connection with these Terms and Conditions for one or more of the following purposes, which the Customer hereby acknowledges and agrees to:
  - a) processing the Customer's application with the Bank for any products, facilities and/or services offered to you pursuant to these Terms and Conditions or other agreements from time to time between the Customer and the Bank;
  - b) facilitating, processing, dealing with, administering, managing and/or maintaining the Customer's relationship with the Bank, performance of these Terms and Conditions or other agreements from time to time between the Customer and the Bank and enforcing the Bank's rights and obligations thereunder;
  - c) carrying out the Customer's instructions or responding to any enquiry given by (or purported to be given by) the Customer or on behalf of the Customer;
  - d) communicating with the Customer or representatives of the Customer via phone/voice call, text message, fax message, email and/or postal mail for the purposes of administering

and/or managing the relationship between the Customer and the Bank, such as but not limited to processing transactions or administering services or products;

- e) performing verification of financial standing through credit reference checks;
- f) managing the Bank's infrastructure and business operations and/or to carry out or perform administrative, operational and technology tasks (including technology infrastructure maintenance and support, application maintenance and support, risk management, systems development and testing), and business continuity management as well as complying with policies and procedures including those related to auditing, finance and accounting, billing and collections;
- g) to detect, prevent and investigate any fraud, bribery, corruption or any act or omission which constitutes violation of any law, to carry out due diligence or other screening activities as required by law or regulations or our risk management procedures in order to meet the Bank's compliance obligations;
- h) to comply with any applicable law, governmental or regulatory requirements including meeting the requirements of any guidelines by regulatory authorities (in Myanmar or elsewhere), requests or order by any governmental authorities, public agencies, ministries, statutory bodies including but not limited to defending and/or enforcing the Bank's rights and remedies under the law;
- i) conducting research, analysis and development activities (including but not limited to data analytics, surveys and/or profiling) to improve the Bank's products, services and facilities; and
- j) storing, hosting, backing up (whether for disaster recovery or otherwise) personal data, whether within or outside Myanmar.

(collectively, the "Purposes").

23. The personal data may be collected from sources other than the Customer, and the Bank may thereafter use, disclose and/or process such personal data for one or more of the above Purposes. The Bank may disclose the personal data to third parties (located within or outside Myanmar) for such third parties to process the Customer's personal data or personal data provided by the Customer for one or more of the above Purposes and Marketing Purposes. In this regard, the Customer hereby acknowledges, agrees and consents that the Bank may/are permitted to disclose the Customer's personal data or personal data provided by the Customer to the Bank to such third parties and for the said third parties to subsequently collect, use, disclose and/or process the Customer's personal data for one or more of the above Purposes as well as the marketing purposes. Without limiting the generality of the foregoing, such third parties may include : (i) our parent company, head office, branches, subsidiaries, associated or affiliated organisations, or related corporations; (ii) any of our agents, contractors or third party service providers (collectively, "Representatives") that

may/will collect and/or process your personal data on our behalf for one or more of the Purposes including but not limited to those who provide administrative or other services to us such as mailing houses, telecommunication companies, information technology companies and data centres, disaster recovery service providers, storage providers and professional advisers; and (iii) any parties pursuant to any law or regulation or court order and any law enforcement agencies or any other regulatory authorities (in Myanmar or elsewhere).

24. By providing to the Bank any personal data related to a third party individual (e.g. information of your guarantors, officers or beneficial owners, dependent, spouse, children and/or parents) to the Bank, the Customer represents and warrants that the Customer is and will be validly acting on behalf of and have the authority of all such third party individual in providing or to provide his/her personal data to the Bank for the Purposes and for the Bank to disclose the same to third parties as described above, and that the valid consent of that third party has been obtained for the Bank to collect, use and disclose his/her personal data for the Purposes listed above and for the Bank to disclose his/her personal data to third parties as described above.
25. The Customer acknowledges and agrees that where the Customer informs the Bank in writing that the Customer or a third party individual whom the Customer had provided his / her personal data to the Bank pursuant to these Terms and Conditions had withdrawn his / her consent for the Bank's collection, processing, use and disclosure of his personal data for any of the Purposes, it may mean that the Bank may not be able to provide one or more of the Bank's products and services to the Customer depending on the extent to which the Bank is not able to provide its products and services, the Bank may not be able to continue its relationship with the Customer.
26. (a) The Bank which conducts business on a global scale, is required to ensure compliance with economic sanctions for the purpose of complying with those economic sanctions laws and regulations that are applicable to MUFG Bank, Ltd Yangon Branch including the Foreign Exchange and Foreign Trade Act of Japan (FEFTA), The Office of Foreign Assets Control, U.S. Department of the Treasury (OFAC), European Union Regulations, United Nations Security Council resolutions and local regulations for each MUFG unit location. In order to ensure compliance by the Bank, the Customer shall not cause the Bank to process any transactions which could implicate MUFG or the Bank to be in possible violation of any applicable sanctions regime, and the Customer shall provide full cooperation to the Bank including but not limited to immediate provision of accurate information, supporting documentation and attestation upon request by the Bank.  
  
(b) The Bank may, without incurring any liability whatsoever to the Customer, take or refrain from taking any action the Bank in its sole discretion deems appropriate to comply with or avoid a breach of any economic or trade sanctions laws or regulations that affect the Bank or any other branch or entity related to the Bank whether in Myanmar or elsewhere. The actions the Bank may take include, but are not limited to, the freezing of the Customer's assets, the suspension or termination of the Customer's account, the holding of the Customer's funds without payment of interest whether in the same or separate account, the

cancellation or blocking of any transaction relating to the Customer or the Customer's account and the submission of reports, documents and information to relevant authorities. Nothing in this clause shall release the Customer from the Customer's obligation to pay fees and charges due to the Bank.

27. MUFG Bank, Ltd Yangon Branch including each MUFG unit location or branch shall not be liable for any loss (whether direct or consequential and including, without limitation, loss of profit or interest) or damage suffered by the Customer or any party arising out of:
  - (a) any delay or failure by the Bank including each MUFG unit location or branch in processing any payment or other information or communications, or in performing any of its duties to the Customer as described in these Terms and Conditions, caused in whole or in part by any steps which the Bank including each MUFG unit location or branch, in its sole and absolute discretion, considers appropriate to take in accordance with these Terms and Conditions; or
  - (b) the exercise of any of the Bank's rights under these Terms and Conditions.
28. (a) The Customer represents and warrants to the Bank (as continuing representations and warranties) that:
  - (i) it is responsible for the diligent discharge of its own tax affairs, liabilities and obligations;
  - (ii) it is in full compliance with all laws and regulations relating to tax affairs, sanctions, anti-money laundering and the financing of terrorism binding on or relevant to the Customer, whether in Myanmar or elsewhere;
  - (iii) it has not committed or been convicted of, any tax, sanctions, money laundering or terrorism financing offences, whether in Myanmar or elsewhere, nor is the Customer subject to any investigation or criminal proceedings, whether in Myanmar or elsewhere in relation to tax matters, sanctions, money laundering or terrorism financing; and
  - (iv) none of its moneys or assets constitute proceeds from tax, money laundering and/or terrorism financing offences, nor are they from any illegal or illicit sources, or in violation of any economic or trade sanctions laws or regulations.
- (b) The Customer shall:
  - (i) provide the Bank promptly on request any information relating to the Customer's tax affairs, as the Bank deems fit;
  - (ii) ensure the accuracy of all information it provides to the Bank, any tax authorities or governmental authorities (as the case may be) in relation to any tax, sanctions, money laundering and/or terrorism financing matters; and

(iii) ensure that none of its moneys or assets will be lent to, invested in or otherwise paid to or used, directly or indirectly, for any tax-illicit, money laundering or terrorism financing purposes, or in violation of any economic or trade sanctions laws or regulations.

29. (a) The Customer hereby represents and warrants to and for the benefit of the Bank that it:

(i) is not a foreign financial institution as defined in Section 1471(d)(4) of the Code (as defined below) which, unless otherwise exempted, could be required to make a deduction or withholding from a payment under these terms and conditions required by FATCA ("FATCA Deduction") (a "FATCA FFI"); and

(ii) is not a resident for tax purposes in the United States of America or whose payments under these terms and conditions are from sources within the United States of America for US federal income tax purposes (a "US Tax Obligor").

(b) The Customer undertakes that it shall not become a FATCA FFI or US Tax Obligor.

(c) The Customer's payments must be made without set-off or counterclaim and without any deduction, FATCA Deduction or withholding (whether for tax or otherwise). If the Customer is compelled to make any deduction, FATCA Deduction or withholding, it shall indemnify the Bank against the same and shall pay such additional amounts as the Bank shall certify as necessary to ensure receipt by the Bank of the full amount which the Bank would have received but for such deduction, FATCA Deduction or withholding. If the Customer makes such a payment, it shall also deliver promptly to the Bank such tax receipts or other evidence of payment as the Bank may reasonably require.

(d) "FATCA" means:

(i) Sections 1471 to 1474 of the US Internal Revenue Code of 1986 (the "Code") or any associated regulations or other official guidance;

(ii) any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of paragraph (i) above; or

(iii) any agreement pursuant to the implementation of paragraphs (i) or (ii) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction.

30. The Bank reserves the right to add to or modify any or all of the above terms and conditions at any time. Notwithstanding Clause 19, such additions or modifications shall become effective after 30 days from the date of a notice to the Customer or any other date specified in the notice.

31. These Terms and Conditions and the operation of each Current Account are subject to and governed by the laws of Myanmar and the Customer submits irrevocably to the non-exclusive jurisdiction of the courts of Myanmar.
32. References to days or months throughout these Terms and Conditions are respectively to calendar days or months, unless otherwise stated.

We, [company name \_\_\_\_\_],  
accept the above Terms and Conditions

\_\_\_\_\_  
Authorised Signature(s)  
Designation  
Company Stamp/Seal  
Date: \_\_\_\_\_