

INTRODUCTION

This country addendum (this **"Myanmar Country Addendum"**) sets forth the country-specific terms of business for Accounts or Services that are held or provided in Myanmar and shall be read with the Master Terms of Business. Capitalised terms that are not defined in this Myanmar Country Addendum shall have the meanings ascribed to them in the Master Terms of Business. Depending on the type of Account held or Services provided, additional terms and conditions which are set out in Schedule 1 hereto shall be read as part of the Myanmar Country Addendum and apply to the Customer in respect of the relevant Account or Service.

I. ACCOUNT AND SERVICES

1. In addition to and without prejudice to the Master Terms of Business, the Bank has the sole and absolute discretion in approving or rejecting the opening and maintenance of an Account by a Customer and the closure, suspension or termination of any such Account.
2. When applying to the Bank for the opening of an Account, the Customer shall, along with the Account Opening Forms, submit to the Bank such information and supporting documents and in such form as may be requested by the Bank and shall further and fully cooperate with the Bank in respect of any enquiry the Bank may make from time to time for the purposes of compliance with any law or regulation (the **"Requested Documents and Information"**). The Customer acknowledges that the Bank may be required to maintain records of such Requested Documents and Information for such period as set out in Section IV.1 of this Myanmar Country Addendum.
3. The Customer acknowledges that the Requested Documents and Information may include information and/or personal information relating to a person other than the Customer, and the Customer shall ensure that the consent and acknowledgement of such person as to the purpose of and disclosure and subsequent retention of the Requested Documents and Information by the Bank has been obtained prior to providing the Bank with the Requested Documents and Information.
4. The Customer shall, if required by the Bank, cause the Requested Documents and Information to be duly executed, certified or notarised as the Bank may direct as it sees fit.
5. The Customer further acknowledges that its provision of such documents and information shall not in any way operate to fetter the Bank's discretion as to whether to approve the opening of the Account by the Customer and shall not constitute a waiver of the Bank's right to reject an application to open an Account with the Bank. The Bank reserves the right to reject the opening of the Account notwithstanding that it has been provided with the Requested Document and Information requested by it.
6. The Customer shall inform the Bank promptly of any changes to the Requested Documents and Information or its particulars, including without limitation a change of Authorised Individuals, partners (where the relevant Account is a partnership account), the constitution of the relevant Customer (where the Account is opened in the name of a company) or its address. The Bank may, from time to time and while the Customer maintains an Account with the Bank, request for further or updated documents and information to be furnished by the Customer to the Bank, on the same terms as set out in Section I.2-4 above. Without prejudice to the generality of Clause XII of the Master Terms of Business, the Customer acknowledges that its failure to comply with a request under this Article 6 may result in the termination and closure of its Account or the provision of Services to it.
7. Without prejudice and in addition to any general lien, similar right or remedy to which the Bank may be entitled by law or Section XI.3 of the Master Terms of Business, 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 and to set-off any amount standing to the credit of any of such 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.

II. OVERDRAFTS

1. The Customer acknowledges that any overdrafts created on its Account by the Bank shall, unless otherwise agreed to in writing by the Bank, be immediately payable, provided that full repayment of any

outstanding overdraft amount shall be due on the first anniversary of the date such overdraft was created or such earlier date as the Bank may determine (the “**Overdraft Maturity Date**”).

2. The Customer shall be liable to make interest payments on any outstanding overdraft amount to the Bank at the prevailing interest rates to be determined by the Bank in its absolute discretion. Such interest payments shall be incurred on a quarterly basis or such shorter period as the Bank may impose as it sees fit.
3. The Customer acknowledges that where it is unable to procure that any overdrafts on its Account are paid in full within a period of two weeks after the Overdraft Maturity Date or such longer period as the Bank may decide as it sees fit, the Bank shall have the right, but not the obligation, to close such Account and set-off any sums owing as a result of the overdraft in accordance with Clause XI.3 of the Master Terms of Business.
4. Nothing under this Section II shall limit right of the Bank to determine whether to create or increase an overdraft (subject to such terms and conditions the Bank may deem appropriate in its sole and absolute discretion to impose) on a Customer's Account as set out in the Master Terms of Business or this Myanmar Country Addendum.

III. FUNDS TRANSFER INSTRUCTIONS

1. The Customer acknowledges that certain funds transfers may be subject to the prior approval of the Central Bank of Myanmar and the Bank shall be entitled to delay or refuse to process or execute any funds transfer instructions issued by the Customer or receipt of incoming funds transfers to be deposited in the Account on behalf of the Customer until and unless such approvals have been obtained.
2. The Customer further acknowledges and accepts that the Banks shall not be liable to compensate it for any losses, expenses or damages suffered as a result of the Bank's delay or refusal to execute or process a funds transfer in accordance with the terms set out in this Section III.

IV. COLLECTION, USE AND DISCLOSURE OF CUSTOMER INFORMATION AND COMMUNICATIONS

1. The Customer acknowledges that and consents to, and represents and warrants to the Bank that it has obtained the consent of any relevant third parties (where applicable) for, the Bank to maintain records of any such information or documents provided by the Customer to the Bank in connection or arising from any creation or maintenance of Accounts, processing of funds transfers or otherwise arising out of the relationship between the Bank and the Customer for such period as the Bank sees fit or may be required to under the applicable laws and regulations.
2. The Customer acknowledges and consents, and shall procure that its Authorized Individuals to acknowledge and consent, that the Bank may monitor and/or record the electronic and telephonic communications and correspondences between the Bank and the Customer and/or its Authorized Individuals and for such recordings to be used or disclosed to subcontractors or personnel of the Bank for such legitimate business purposes as the Bank may see fit, including but not limited to product review and improvement, market study, advertising, customer service assessment, training and improvement purposes.
3. The Customer acknowledges and agrees that should it, or a relevant third party, withdraw its consent for the Bank to collect, use and disclose information or documents provided to the Bank in connection with the opening and maintenance of the Account or the provision of Services, the Bank may be required under the applicable laws and regulations to cease the maintenance and provision of the relevant Account and/or the provision of Services to the Customer. The Bank shall not be liable for any losses, expenses or damages suffered by the Customer as a result of it having to cease the provision of the Account and/or Services to the Customer as a result of the foregoing.
4. The Customer acknowledges and consents to such procedures that the Bank may implement from time to time for the accessing, sending, receiving, accepting or processing of Documents between the Bank and the Customer and Authorized Individuals through an Electronic Channel.
5. The Customer acknowledges and consents to the Bank's collection, use, disclose and/ or processing of personal data about the Customer that the Customer had and will provide the Bank for the purposes of providing the Customer with marketing, advertising and promotional information, materials and/or documents relating to products and/or services (including products and/or services of third party merchants whom the Bank may collaborate or tie up with) that the Bank may be selling, marketing, offering or promoting in the future (the “**Marketing Purposes**”). In this regard, the Bank or through the Representatives located within or outside Myanmar, intends to, may or will notify the Customer in writing of such marketing, advertising and promotional information.

6. The Customer shall immediately notify the Bank of any change of its address.
7. All communications, notices or documents:
 - a. sent by ordinary mail or courier and addressed to or delivered to the Customer's address last notified to the Bank shall be deemed to have been duly delivered to and received by the Customer on the seventh (7th) day after posting, or where relevant, upon delivery by the courier; and
 - b. sent to the Customer by Electronic Channel (as defined in the Master Terms of Business) shall be deemed to have been received by the Customer on the day of transmission if transmitted before 6.00pm in Myanmar on a Business Day, but otherwise on the following Business Day.

V. COMPLIANCE

1. Without prejudice and in addition to Section VIII.3 of the Master Terms of Business, 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 Sanctions or Applicable Law 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, 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. The Customer shall not cause the Bank to process any transactions which could implicate the Bank to be in possible violation of any applicable sanctions regimes, 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. Nothing in this clause shall release the Customer from the Customer's obligation to pay fees and charges due to the Bank.
2. The Customer represents, warrants and undertakes to the Bank that: (a) it is responsible for the diligent discharge of its own tax affairs, liabilities and obligations; (b) 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; (c) 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 (d) 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.
3. The Customer shall: (a) provide the Bank promptly on request any information relating to the Customer's tax affairs, as the Bank deems fit; (b) 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 (c) 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.
4. The Customer hereby represents and warrants to and for the benefit of the Bank that it:
 - a. is not a foreign financial institution as defined in Section 1471(d)(4) of the Code 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
 - b. 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**").
- 4A. The Customer undertakes that it shall not become a FATCA FFI or US Tax Obligor.
5. 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 Company 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.
6. "**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.

VI. DEFINITIONS

A “**Business Day**” shall, save where otherwise provided for or where the context requires otherwise, mean a day that is not a Saturday, Sunday, a gazetted public holiday or a day where the Bank’s branches are not open for business in Myanmar.

SCHEDULE 1

PART ONE - SPECIFIC TERMS AND CONDITIONS RELATING TO CURRENT ACCOUNTS

These Terms and Conditions apply to current accounts in whatever currency (collectively, the "**Current Accounts**") opened and maintained by the Customer with the Bank in Myanmar.

1. Each Current Accounts shall be denominated in one currency only. The Customer shall be required to open a separate Current Account for deposits in a different currency. The Bank shall not open a Current Account for a sum of less than MMK10,000, US\$100.00 or its equivalent in the relevant currency.
2. When paying-in or making a deposit into a Current Account, the Customer shall provide the relevant details in a form, format and manner that the Bank specifies (which may include a pay-in or deposit slip). The Bank reserves the right to refuse to process and recognise any forms which have not been countersigned by the Bank (for example, the counterfoil of the relevant form having been initialed by an officer of the Bank) or verified by a teller's machine and shall not accept any liability in respect of any pay-ins or deposits which have been rejected for such reason. The Customer shall verify that the aforementioned steps have been completed when paying-in or making a deposit 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. Unless otherwise agreed in writing by the Bank, cheques credited to the Customer's accounts when paid in may not be drawn against until the proceeds have been received by the Bank. Any cheques, postal and money orders or other instruments paid in or deposited by the Customer and which have been dishonoured or cannot be processed by the Bank for whatsoever reason may be returned by ordinary mail to the Customer at the address last registered with the Bank at the Customer's expense and the risk. The Bank shall reserve the right to debit any costs or expenses incurred in the return of such to the Customer's Account.
4. The Customer will indemnify the Bank, as collecting banker, against any loss which the Bank may incur by reason of it 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.
5. Cheques may not be drawn on any Current Account except in the forms specified by the Bank for that Current Account. Applications for cheque books should be made on printed application forms in a form that the Bank specifies. The Bank may at its sole discretion, refuse to issue a cheque book on any Current Account, which is not maintained satisfactorily (which may include without limitation instances where there are excessive cheque returns drawn on said Current Account).
6. The Customer shall exercise due care when drawing cheques to ensure correctness and to prevent facilitation of fraud or forgery. In particular and without prejudice to the generality of the foregoing:
 - a. the 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. the Customer shall write the word "only" after the amount stated in words; and
 - c. the Customer shall comply with the conditions of use as specified on each cheque book.
7. Alterations or amendments to the contents of any cheque must be confirmed by the Customer, or its Authorised Individual'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.
8. The Bank may mark cheques drawn on any Current Account as "good for payment". The relevant Current Account shall be debited immediately with the amount of the cheque so marked and the Customer shall not be entitled to stop or suspend any resulting payment on such cheque.
9. 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 fees, charges and interest, in such manner, and at such rates, as may be specified by the Bank in its discretion.
10. The Bank will attempt to stop or suspend a payment pursuant to a cheque only upon the receipt of 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 and duly signed by the Customer's Authorised Individual. The Bank shall not be liable for any loss arising out of or in connection with its refusal to stop or suspend any

such payment, where the Bank follows any instruction which it believes in good faith to have been duly issued from the Customer or 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 and verify the contents of any such instruction to the Bank upon a request by the Bank. Charges for effecting stop payment orders (as the Bank may prescribe and amend from time to time by written notification to the Customer) shall be debited from the Current Account.

11. 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 a 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 the Account to be a dormant account (hereinafter referred to as the "**Dormant Account**"); (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; 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.
12. Save in respect of Dormant Accounts for which there are no transactions made in any given month, a statement of account in respect of each Current Account will be rendered to the Customer once a month. The Customer shall upon receipt of the statement of account: (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 errors or omissions found therein. Where the Customer does not within seven (7) Business Days after the receipt of the statement of account object to any entry or notify the Bank any error omission therein in writing, the Customer shall be deemed to have accepted the statement of account as correct and such entries therein shall be deemed correct and conclusive as against the Customer.
13. When the Customer withdraws the whole of the balance in the Current Account, the Current Account will automatically be closed.
14. 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.
15. 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 as may be prescribed by the Bank from time to time and notified to the Customer.

PART TWO - SPECIFIC TERMS AND CONDITIONS RELATING TO FIXED DEPOSITS

YOUR ATTENTION IS DRAWN, IN PARTICULAR, TO CLAUSE 5 UNDER WHICH YOU WILL NOT BE ABLE TO WITHDRAW THE FIXED DEPOSIT PRIOR TO MATURITY UNDER ANY CIRCUMSTANCES.

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

1. The Customer may open separate Fixed Deposit accounts for Fixed Deposits in different currencies (the **"Fixed Deposit Accounts"**). The minimum amount for each Fixed 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

2. Funds for the opening of a Fixed 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.
3. The Bank will only effect placement of a Fixed Deposit on a business day (the **"Business Day"**), which shall be a day on which banks are open for business in Myanmar (other than Saturdays, Sundays and public holidays). At the placement of a Fixed Deposit, the Bank will issue a deposit confirmation (the **"Confirmation"**) to the Customer. The Confirmation will contain particulars of the Fixed Deposit such as the effective date, principal amount, currency, rate of interest and maturity date (the **"Maturity Date"**). The Confirmation is only evidence of the opening of a Fixed Deposit and is not a document of title.

Interest

4. Interest on the principal amount of the Fixed 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 Confirmation. 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. 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

5. Notwithstanding anything herein (but without limiting Clause 8), the Bank's obligations to repay a Fixed 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 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, 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, whether partially or in full, before the Maturity Date, provided that:

- (a) no interest on the Fixed Deposit (whether accrued or otherwise) will be payable by the Bank; and
- (b) early withdrawal of the Fixed 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.

Event of Default

6. 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 Accounts and/or services offered to the Customer;
 - (b) terminate any Fixed Deposit, any Fixed Deposit Account or the Bank's relationship with the Customer and such termination of any Fixed Deposit or Fixed 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; 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 Myanmar 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 Myanmar Country Addendum or the Master Terms of Business;
- (c) this Myanmar 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 Myanmar Country Addendum or the Master Terms of Business.

Settlement Instructions

7. 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

8. 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 or any Fixed 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 Account and shall not be bound to disclose any reason therefore;
 - (b) refuse to accept any Fixed Deposit for any Fixed Deposit Account;
 - (c) refuse to allow any withdrawal from any Fixed Deposit Account;
 - (d) limit the amount of any Fixed Deposit that may be deposited in any Fixed Deposit Account;
 - (e) limit the amount that may be withdrawn from any Fixed Deposit Account; or
 - (f) return all or any part of any Fixed Deposit.

Foreign Currency Transactions

9. The Customer is cautioned that an exchange rate risk is involved in foreign currency transactions. In particular, the Customer is advised that earnings on foreign currency transactions are dependent on the exchange rates prevalent at the time of maturity or withdrawal, as the case may be, and that adverse exchange rate movements could erase interest earnings completely. Furthermore, the Bank shall have no responsibility for or liability to the Customer for any diminution in the value of moneys due to taxes or depreciation or for the unavailability of such moneys for withdrawal at any time or on maturity, as the case may be, due to restrictions on convertibility, requisitions, involuntary transfers, restraint of any character, or such other force majeure events as set out in Section XIV.6 of the Master Terms of Business. In addition, if the country of origin of the relevant currency restricts availability, credit or transfers of such currency (the "**Restricted Currency**"), the Bank will have no obligation to pay to the Customer the moneys whether by way of draft or cash in the relevant currency or any other currency; and if, for any reason, the Bank cannot effectively deploy funds, the Bank may in its discretion and without notice to the Customer: (i) suspend the payment of interest on the moneys for such period; (ii) revise the term of any deposit, as it sees fit; and/or (iii) repay the Fixed Deposit and any interest accrued thereon in an alternative currency that is freely convertible or transferrable for a sum equivalent in value to the outstanding amount in the Restricted Currency subject to an exchange rate to be determined by the Bank.

PART THREE - SPECIFIC TERMS AND CONDITIONS RELATING TO SAVINGS ACCOUNTS

These terms and conditions apply to savings accounts opened by the Customer with the Bank in Myanmar (collectively, the “**Savings Accounts**”) opened and maintained by the Customer with the Bank in Myanmar

1. All applications to open the Savings Account shall be made on the form provided by the Bank. The applicant must produce his personal National Registration Card (NRC) or Passport and to register his address and his specimen signature with the Bank.
2. A Savings Account may be opened with an initial deposit for a minimum from time to time and notified the Customer. The Customer shall ensure that a minimum balance shall be maintained at all times. The “prevailing initial deposit” and “minimum balance” at any given time shall be as prescribed by the Bank in its prevailing schedule of charges and fees which shall be notified to the Customer.
3. When paying-in or making a deposit into a Savings Account, the Customer shall provide the relevant details in a form, format, and manner that the Bank specifies (which may include a pay-in or deposit slip). The Bank reserves the right to refuse to process and recognise any forms which have not been countersigned by the Bank (for example, the counterfoil of the relevant form having been initiated by an officer of the Bank) or verified by a teller's machine and shall not accept any liability in respect of any pay-ins or deposits which have been rejected for such reason. The Customer shall verify that the aforementioned steps have been completed when paying-in or making a deposit before leaving the premises of the Bank.
4. Deposits made in a form other than cash (including cheques, drafts, money and postal orders) may also be credited to the Savings Account when paid in but the proceeds of such deposit will not be available for drawing and shall not begin to accrue interest until the proceeds are received by the Bank. When any deposit for collection is dishonored, the original entry will be cancelled, and that deposit shall be considered as not having been made. The Bank will not accept the deposit of cheques payable to the order of third parties.
5. Where making a withdrawal from a Savings Account, the Customer shall sign an execute a withdrawal form in a form, format, and manner that the Bank specifics. The Bank shall be entitled to either debit the Savings Account or deduct from the withdrawal amount all charges due and payable to it before permitting the withdrawal of the relevant amount from the Savings Account.
6. 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 a Savings 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 the Account to be a dormant account (hereinafter referred to as the “**Dormant Account**”); (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; 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.
7. Save in respect of Dormant Accounts for which there are no transactions made in any given month, a statement of the Customer's Savings Account will be rendered once a month. The Customer shall upon receipt of the statement of account: (a) examine all entries in the statement of account, and (b) report immediately to the Bank any error or omission found therein. Where the Customer does not within seven (7) Business Days after the receipt of the statement of account object to any entry or notify the Bank any error or omission therein, the Customer shall be deemed to have accepted the statement of account as correct and, such entries therein will be deemed correct and conclusive as against the Customer who shall be bound by such entries.
8. Interest shall accrue on a daily basis at the Bank's current rate of interest on the credit balance standing in the Savings Account at the end of each day. Such interest shall be credited quarterly after the close of business on March 31, June 30, September 30 and December 31. Any interest accrued and which has not been credited will be paid upon the closing of the Savings Account.
9. No interest shall be payable on any amount in the Savings Account if the Customer fails to maintain the minimum balance requirement and the Savings Account may be subject to a service charge as prescribed by the Bank in its prevailing schedule of charges and fees.
10. When the Customer withdraws the whole of the balance in the Savings Account, it will automatically be closed. Should the Savings Account be closed within six months of its opening, a charge as prescribed by the Bank in its prevailing schedule of charges and fees will be made and the Bank shall be entitled to deduct this and all other charges due to it from the balance before permitting the last withdrawal.
11. A Savings Account cannot be pledged and any balance therein shall not be transferable and cannot be assigned, transferred or charged to any other person as security without the prior written consent of the Bank.