HSBC

GENERAL ACCOUNT RULES FOR CORPORATE CUSTOMERS

1. GENERAL

The terms and conditions stipulated herein ("Account Rules") constitutes an agreement between the Customer and the Hongkong and Shanghai Banking Corporation Limited, Bangladesh ("HSBC Bangladesh" or "Bank") and is binding and applicable for entities (non-individuals) opening, operating, holding/maintaining accounts and receiving Services (as defined below) with HSBC Bangladesh. Where additional terms and conditions are prescribed specifically in relation to any products, facility, account or services that the Bank provides to the Customer, the said additional terms and conditions shall also apply in addition to the terms and conditions contained herein. In the event of any conflict or inconsistency between the terms contained in these Account Rules and the specific terms prescribed in relation to any other service, product, facility, business relationship, account or agreement between the Customer and HSBC Bangladesh, unless otherwise explicitly stated under such prescribed specific terms, the terms and conditions prescribed under these (General) Account Rules, as amended, supplemented or modified from time to time shall prevail.

2. DEFINITIONS AND INTERPRETATION

2.1 Capitalized terms used in these Account Rules are defined in Appendix I.

2.2 Unless the context otherwise requires, any reference in these terms and conditions to:
a) a "Section", "Sub-Section", "Clause" or "Appendix" shall be construed as a reference to a section, sub-section or clause of these terms and conditions or an appendix hereto;

b) these Account Rules or any other agreement or document shall be construed as a reference to the same as amended, varied or supplemented from time to time; and

c) a statute shall be construed as a reference to the same as amended or re-enacted from time to time;

d) Reference to the singular includes the plural (and vice versa).

2.3 Section, Sub-section, Clause and Appendix headings used herein are for ease of reference only.

3. AVAILABLE ACCOUNTS AND SERVICES

3.1 All Accounts and Services are offered on terms specified by the Bank. The Bank may do any of the following without prior notice:

(a) introduce new or new types of Accounts or Services;

(b) vary, suspend or withdraw any Accounts or Services (including not accepting a deposit); or

(c) specify or vary the scope or extent of any Accounts or Services.

3.2 The Bank at its sole direction may provide or continue any Service and open and maintain Account of any type or nature at its discretion with distinct number provided by the Bank, in any currency, on the application of a company, corporation, unincorporated association or body (including a partnership, trust, joint venture or consortium), government, state, agency, organization or other entity (approved by HSBC) whether or not having separate legal personality in the form(s) and on terms and conditions as may be prescribed by the Bank from time to time.

3.3 Nothing contained in these Account Rules makes it obligatory for the Bank to offer any or all of the Accounts or Services to all customers and it shall be at the sole discretion of the Bank whether or not to offer, maintain or provide any Account or Service to a particular applicant, customer or group of customers at any time.

3.4 The Customer must provide legitimate documents, records and information to the Bank for opening, operation and maintenance of Accounts and/or receipt of Services as required and specified by the Bank from time to time.

4. INSTRUCTIONS

Customer's Responsibilities
4.1 The Customer must comply with all applicable laws and regulations in using the Services, Account or in conducting transactions or activities offered by/with the Bank.

4.2 Neither the Customer, nor to the knowledge of the Customer, any director, officer, agent, employee, affiliate or other person acting for or on behalf of the Customer is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of any applicable anti-bribery and corruption laws, including (without limitation) Penal Code 1860 of Bangladesh, Prevention of Corruption Act 1947 of Bangladesh, Anti-Corruption Commission Act 2004 of Bangladesh and the Prevention of Money Laundering Act 2012 of Bangladesh. None of the Accounts or Services will be used by the customer, directly or indirectly, for any payments that could constitute a violation of any applicable anti-bribery and corruption laws.

4.3 The Customer may only open an Account or utilize a Service by issuing an Instruction in a form and by means acceptable to the Bank.

Bank's Rights and Responsibilities

4.4 The Bank has the right to do any of the following:

(a) accept or refuse an Instruction; or

(b) prescribe any condition at its discretion for accepting an Instruction, without giving any reason.

4.5 The Bank is not liable for any loss, cost or damage of any kind incurred or suffered by the Customer as a result of the Bank exercising any of the rights referred to in Conditions 4.4 (a) or (b) above.

4.6 The Bank will only act on an Instruction if it reasonably believes the Instruction was given for or on behalf of the Customer or authorized by the Customer. The Bank is not liable if that belief is incorrect. The Customer will be bound by that Instruction as understood and executed by the Bank in good faith, even if:

(a) the Instruction is incorrect, false or unclear; or

(b) the Instruction was not given for/on behalf of or authorized by the Customer.

4.7 In the event the Bank at its discretion agrees to receive any information, forms, Instruction, records or documents (whether scanned or other electronic/digital form) pertaining to the Customer, Customer Account or Services by e-mail or any other electronic or digital form from the Customer, the Bank is entitled to rely on any such information, forms, Instructions, records or documents issued/submitted from the e-mail address of the Customer, Customer's Authorized Persons or any of its authorized representative(s)/delegates as duly issued, provided, verified and authenticated by/on behalf of the Customer, without any obligation upon the Bank to verify the source or authenticity and shall be fully binding upon the Customer;

4.8 Subject to the aforesaid terms, the Bank will act on an Instruction as soon as reasonably practicable following receipt.

5. NOMINATION (SOLE PROPRIETORSHIPS ONLY)

5.1 Sole Proprietorship Customers must nominate one or more persons to whom in the event of the death of the proprietor the balance of the account may be paid, in a form, contents and on terms and conditions as required and/or acceptable to the Bank from time to time.

5.2 In the event of any dispute, including but not limited to the unavailability or other issue in connection with a nomination for or payment from any account with the Bank in the event of the demise of the account holder(s), the Bank may make payment on an appropriate judicial order or succession certificate issued by the court or upon other terms and conditions as the Bank as require and/or acceptable to the Bank.

6. AUTHORIZATION

6.1 The Bank may permit a Customer to authorize or confer/grant authority to individual(s) [singly or jointly] ("Authorized Person(s)") to operate, issue Instructions or otherwise deal or transact with an Account maintained with the Bank or avail Services from the Bank, on behalf of and in the name of the Customer by a power of attorney, delegation of authority, resolution of the board of directors/governing body or other appropriate deeds/instruments, in a form, substance and on terms and conditions as required and/or acceptable to the Bank from time to time. Without limitation to the generality of Clause 4.6 of these Account Rules, the Bank is authorized and may rely on any Instructions which purports to have been completed in accordance with the relevant signing authority, even if it appears to benefit a signatory to the Instructions.

6.2 The Customer or any party duly authorized by the Customer to act on its behalf shall provide to the Bank documents identifying the Authorized Persons. The Bank is authorized to rely upon any such

documents provided by any means, including electronically, and accepted by the Bank.

6.3 Subject to any written restriction received and accepted by the Bank, the Customer confirms that each Authorized Person shall be authorized to: (a) perform all lawful acts for and on behalf of the Customer in connection with any Account or Service, including, but not limited to, opening, closing and operating Accounts, signing any agreements (including facility agreements), declarations or other documents relating to any Accounts or Services and execution of any guarantees, indemnities or other undertakings to the Bank and any other activity/formality related to the Account/Services; and (b) delegate their authority to perform such acts to any person indicated in any document provided to the Bank by any means, including electronically in the manner, form and substance acceptable to the Bank.

6.4 The Customer confirms that each Authorized Person is authorized to act as described in these Account Rules until the Bank has received written notice, in form and substance acceptable to the Bank, of any change to an Authorized Person, or to a person to whom authority has been delegated in accordance with this Clause, and the Bank has had a reasonable opportunity to act on it. A signing authority and any changes thereto shall not continue to be in force on the revocation thereof (in the manner above), or the death, dissolution, bankruptcy, incapacity, liquidation or winding up of the Customer. A signing authority and any changes thereto shall not determine the succession, inheritance or right to the balances of the account.

7. CHEQUE BOOKS, CHEQUES AND OTHER MONETARY INSTRUMENTS

7.1 An application for a chequebook on eligible/applicable Accounts must be made on the Bank prescribed form, duly signed by the Customer or its Authorized Persons for the purpose.

7.2 The Bank reserves the right to refuse issuance of chequebooks on accounts which are not maintained satisfactorily and also when an excessive number of cheques from previously issued chequebooks remain unused.

7.3 The Bank may stipulate additional/supplementary terms and conditions in relation to, amongst others, issuance and use of cheques/chequebooks, drawing of cheques etc., including terms and conditions on the cover of the chequebook, each of which shall be binding upon the Customer, in addition to the terms and conditions contained herein.

7.4 Cheque serial numbers, account number and name of account holder printed thereon as well as number of cheque leaves should be verified before use. Chequebooks should be kept in secured place/custody at the Customer's responsibility and Customer must immediately report to Bank of any loss of signed/blank cheques to stop payment in accordance with the terms herein. A charge as per Bank's tariff may be levied/recovered for recording stop payments.

7.5 All alterations on cheques or monetary instruments drawn should be validated and authenticated by the drawer's full signature; otherwise payments of the cheques may be refused. The cheque will be returned unpaid if the drawer's signature differs from that on Bank's record.

7.6 Any cheque drawn shall be presented within reasonable time before the drawee bank and the applicable provisions of the Negotiable Instruments Act. 1881 and/or any other applicable rules, regulations and instructions in respect of cheque payments and clearance must be complied with.

7.7 The Customer is solely responsible for ensuring that all cheques or other monetary instruments provided to the Bank are in order and that the details contained therein are accurate, verified and complete. Cheques or other monetary instruments should be written clearly, exercising due care and diligence and should not be drawn by any means which may enable a cheque/instrument to be altered in a manner which is not readily detectable and the Customer shall take all reasonable precautions to stop anyone altering or forging the cheques/instruments.

7.8 Before depositing any cheques or other monetary instruments with the Bank using any means or channels offered or accepted by the Bank, a Customer should ensure that such cheques/monetary instruments is in order on the face thereof, including, without limitation, that the same is appropriately dated and signed, and that the amounts in both words and figures matched.

7.9 Where the Customer is required to advise, complete or enter details of the cheques/monetary instruments when depositing the same with the Bank, the Customer agrees that it is the Customer's sole responsibility to ensure that such details being advised, completed or entered by the Customer are accurate and complete and that the Bank is entitled to rely upon the same in issuing receipts. Such receipts issued shall for all purposes be issued subject to subsequent verification by the Bank in its normal course of business. In the event of any discrepancy between the receipts and the outcome of the Bank's verification, the outcome of the Bank's verification shall be final and binding on the Customer and the Bank shall be entitled to adjust the Accounts accordingly by debiting or crediting the same as the case may be.

7.10 All inward remittances, cheques and monetary instruments are accepted for deposit into an Account subject to final payment and the Bank is entitled not to make the proceeds available until they have been cleared/collected. The Bank reserves the right to charge the Accounts concerned with the appropriate amounts if, for whatever reason, any cheques and monetary instruments are subsequently returned unpaid or partially paid or where the remittance amounts are not eventually received or otherwise subject to any dispute. If the inward remittance or any cheques and monetary instruments (including the payment pursuant to the standing instructions of another person) is in a currency not supported by the Bank, the Bank has the right to convert it into Bangladesh Taka any other currency supported by the Bank at the prevailing buying exchange rate before depositing it into an Account.

7.11 The Bank will not accept 'Stale' i.e. cheques which are dated more than six months prior to date of presentment whether so presented by/on behalf of the Customer or bearer/payee or 'Post-dated' cheques whether presented by/on behalf of the Customer or bearer/payee for payments, unless there is separate agreement in place with the Bank for deposits of 'Post-dated'cheques as guided by the terms and conditions in the said agreement. The Bank will not accept "undated" cheques for payments.

PUBLIC

7.12 When a clearing cheque valued above a certain threshold amount (as defined/prescribed by the Regulators, Bangladesh Bank from time to time) is placed, the Bank will make reasonable attempts to establish contacts over telephone with the issuing Customer/Customer's Authorized Persons and thereafter, upon receipt of verbal and/or written confirmation (as deemed appropriate by the Bank) on the cheque so issued, the Bank shall (subject to any other necessary verification and availability of funds) execute the transaction. When placing such high value payment Instructions over the prescribed threshold, the Customer will be required to provide prior written intimation to the Bank or remain accessible through telephone number(s) that have been provided to the Bank. However, in cases where a Customer/Customer's Authorized Persons is not reachable through telephone number(s) provided to the Bank, the Bank shall reserve the right to deny the payment against the Cheque. In this regard, Customer shall be solely responsible to keep its contact information with the Bank updated at all times.

7.13 When new chequebooks are delivered to the Customer by post, it will be according to the address record of the Customer maintained with the Bank. The Bank assumes no responsibility for any delay or loss caused by any mode of delivery and the terms contained under Section 18 of these Account Rules shall be applicable with respect to such delivery.

7.14 The presentation, receipt, processing, payments and clearing of cheques/instruments shall at all times, where applicable be subject to regulatory guidelines and operating procedures, including the Bangladesh Automated Cheque Processing System (BACPS) or any other regulatory guidelines and operating procedures in force at time relevant time.

8. STOP PAYMENT ORDERS

8.1 The Customer may only countermand/stop payment of a cheque by giving clear written instructions to the Bank to that effect in the manner, form and substance acceptable to the Bank¬, including complete and accurate details of the number of the cheque, the name of the payee, the Account, the date on which and the amount for which the cheque has been drawn. The Bank will only comply with such instructions if all details accord strictly with those of the relevant cheque and the cheque has not been presented, and remains unpaid at the time such stop payment instruction is processed by the bank (within banking hours), subject to any reasonable time required by the Bank to retrieve, process and verify any instruction . However, if, in its discretion, the Bank accepts such an Instruction notwithstanding that not all of the requested

details are provided, the Bank will not be liable for any losses that the Customer may incur as a consequence.

8.2 The Bank has no obligation to act on an Instruction to stop payment if the Bank is unable to verify its authenticity. However, that does not restrict the Bank from acting on an stop payment Instruction at the Bank's discretion if the Bank believes in good faith that it is given or authorized by the Customer. In any case, the Bank is not liable and the Customer will be bound by that Instruction if the Bank acts on it even if it is incorrect, false or unclear or was not given or authorized by the Customer. The Customer should confirm an Instruction as soon as reasonably practicable in a manner accepted by the Bank.

9. HSBCNET OR ANY OTHER ALTERNATE CHANNEL/PLATFORM

9.1 Eligible Customers may apply for HSBCnet (internet banking platform) and/or any other alternate channel/platform etc. according to Bank's prescribed procedure and Customer should collect a copy of the respective 'user manual/guidelines from their branches or respective departments. The use of HSBCnet or any other platform/channel will be guided and governed by the terms and conditions of the respective channel/platform. The Bank assumes no responsibility for inappropriate use of any channel or platform by the Customer or failure to comply with the applicable terms and conditions pertaining to such channel or platform.

9.2 The Customer agrees to at all times, in addition to complying with these Account Rules and the relevant terms and conditions pertaining to the channel/platform, exercise due diligence and good faith in using the channels/platforms offered/made available to the Customer;

9.3 If the Bank believes that the Customer or its Authorized Persons/delegates/users have in any way breached the applicable terms and conditions, the Bank has the right to, without further notice, suspend or terminate the use of the channel/platform by the Customer and/or any one or more of the Authorized Persons/delegates/users.

10. DEPOSITS

10.1 The Customer acknowledges that all cash deposits must be handed directly to the Bank's Teller. The Customer agrees not to (and shall ensure that anyone depositing on Customer's behalf does not) leave cash unattended until the Bank's Teller has physically accepted it and issued acknowledgment/deposit slip. The Bank shall not be liable for any loss suffered by the Customer as a result of the Customer failing to comply with the provisions of this clause.

10.2 The depositor may need to produce his/her original Government issued photo ID over the counter while any cash deposits over a certain threshold as defined by the bank time to time.

10.3 Should the Customer wish to use secured cash carrying services through HSBC/HSBC designated vendor/third party for cash transport/deposits, and courier service for instrument deposits and/or to utilize HSBC's alliance bank's network for cash and cheque deposits, such arrangement must be pre-agreed through separate agreements and shall be governed by the clauses set out in the designated agreements.

10.4 The Customer agrees that all Account payee cheques should be crossed by drawing 2(two) parallel diagonal lines across the top left hand corner of the cheque before depositing and the Bank shall not be liable for any loss suffered by the Customer as a result of the Customer failing to do so.

10.5 If the Bank accepts deposits of banknotes, coins or cheques: (a) the Bank is only responsible for those deposits once the Bank has received, counted and verified those banknotes, coins or cheques (as applicable) in accordance with the Bank's practice and to the Bank's satisfaction; and (b) the Bank will only credit to the Customer's Account those banknotes, coins or cheques that the Bank has received, counted and verified to the Bank's satisfaction.

10.6 The following decisions are final and binding on the Customer:

(a) the Bank's decision as to how to account for any discrepancy between the details specified in a pay-in-slip and the banknotes, coins or cheques accompanying that pay-in-slip which are received by the Bank; and

(b) the Bank's decision to not accept any banknotes, coins or cheques deposited.

11. WITHDRAWALS

11.1 The Customer shall ensure that there are sufficient funds (or pre-arranged credit facilities) in the Customer's Account to honour cheques presented on or debits made to the Account or for carrying out the Instructions relating to the Account, and the Bank shall not be liable for any consequences for failure therefore.

11.2 The Account should not be overdrawn nor should cheques be drawn against funds in course of realization unless, special arrangements have been made with the Bank. The Bank will not honour any cheques drawn by the Customer if in doing so the Account would become overdrawn and in such circumstances, the Bank reserves the right to debit the account with the charge for each returned cheque as per Bank's prevailing tariff. Besides, as per tariff there are some restrictions and charges for excessive cash withdrawals and inter-branch transactions over the counter.

11.3 All deposits or transfers to a Customer's Account effected by cheque, bank transfer or other instrument or means which are subject to clearance or confirmation are conditional upon final payments in cleared funds being received by the Bank, and the Customer may not withdraw the amount proposed to be credited until final payment has been received by the Bank. If such final payment is not received by the Bank, for any reason whatsoever, any conditional credit made to the Customer's Account pending final payment may be reversed, and the Customer shall be obliged to pay to the Bank immediately the amount or any drawings made against any conditional credit and shall indemnify the Bank in respect of cost, losses and liabilities incurred by the Bank as a result thereof. The Bank is not liable, and the Customer shall keep the Bank indemnified thereof, for any delay, cost, loss or liability resulting from any countermand, loss, dishonour, defect or irregularity in any instrument lodged with the Bank for honour, presentment, protest or collection.

11.4 For making cash withdrawals, the Customer agrees to verify and count all cash received from the Teller before leaving the counter as the Bank will not be responsible and shall have no liability for any discrepancies once the cash has been handed over to the Customer;

12. BANK TRANSFER & REMITTANCES

Customer's Responsibilities Regarding Funds Transfer

12.1 The Customer may only effect a funds transfer (local or overseas) with the Bank by issuing an Instruction in the form, substance and by means acceptable to the Bank from time to time. If the Customer desires a funds transfer to occur on a particular date, that date must be clearly stated in the Instruction.

12.2 The Customer (and not the Bank) is responsible for ensuring the Customer has suitable information in relation to (i) any exchange control or restriction which may be imposed by applicable laws and regulations; and (ii) any charges which may be imposed by a correspondent or beneficiary bank or any other bank or a participant.

12.3 The Customer must ensure that the beneficiary account information provided to the Bank is correct and complete and satisfies the verification procedures adopted by the beneficiary bank. The Bank shall not be responsible for and will not verify the beneficiary account information.

Bank's Rights and Responsibilities Regarding Funds Transfer

12.4 Unless otherwise specified by the Bank, the Bank may do any of the following:

(i) refuse an Instruction to effect a funds transfer;

(ii) effect a funds transfer instruction using any routing arrangement at the Bank's discretion;

(iii) send the funds transfer either in words or in code;

(iv) add/omit any word or code during transfer which allows it to be successful as per agreement/ practice/ standards accepted/adopted by relevant institutions/ banking systems without causing any hange in Instruction provided by the Customer

(v) convert the currency of the funds transfer, if the beneficiary account is in a currency that is different from the remitting currency;

(vi) effect funds transfer on the basis of a provisional exchange rate, subject to adjustment when the actual exchange rate is ascertained, and debit or credit any difference between the provisional rate and the actual rate to a Customer account.

12.5 While the Bank will endeavour to give effect to the Customer's requests regarding charges relating to funds transfer, the Customer understands that the Bank only has discretion regarding its own charges. Where the Customer has requested to pay overseas charges or other bank's charges, the Bank will communicate such request but whether the beneficiary can receive the full amount of the funds transfer will depend

on the practice adopted by the correspondent bank and/or beneficiary bank and/or the participant involved, which is beyond the Bank's control and the Bank cannot be held responsible or liable for the same.

12.6 The Bank is not responsible for: (i) any loss, delay, error, omission or alteration of the message which may occur in the transmission of a funds transfer Instruction; (ii) any misinterpretation by the recipient of the message in a funds transfer Instruction (iii) processing a funds transfer Instruction on the day of the Bank's receipt, if the Bank's remittances department does not receive it before the relevant cut-off time; (iv) the funding arrangement requirements of the settlement banks; (iv) the availability of the relevant services- including, for example, the availability of the clearing/settlement system of the applicable currency and the location of the correspondent or beneficiary bank or the participant.

12.7 The Bank has the overriding right to refuse to process or effect, without notice, payments of funds transfer, if the Bank reasonably believes any one of the following has occurred: (i) there are insufficient available funds in the Account specified in the Customer's Instruction from which payment is to be made; (ii) any information given in the relevant Instruction is incorrect, incomplete, or unclear; (iii) the relevant Instruction or processing of the relevant Instruction would breach any applicable laws or regulations; or (v) the Customer has specified additional Instructions or requests relating the funds transfer, and those additional Instructions or requests are not acceptable to the Bank.

Bank's Responsibilities and Limitation of Liabilities in Relation to Electronic Fund Transfer Networks

12.8 Where a fund transfer is effected through the Bangladesh Electronic Fund Transfer Network ("BEFTN") or Bangladesh Real Time Gross Settlement ("BD-RTGS") or National Payment Switch Bangladesh (NPSB) or any other fund transfer, clearing or settlement system/network in force, the Bank will process and submit the Customer's instructions and requests to such network/system in accordance with the applicable rules, guidelines and procedures imposed by the central bank or relevant regulatory authority from time to time. The Bank has no control over the operation of such network/system nor the timing on which the Customer's instructions or requests are executed therein.

12.9 The Bank is not liable for loss, damage or expense of any kind for any delay, unavailability, disruption, failure, error of or caused under BEFTN, BD-RTGS or any other network/system, or arising from any circumstances beyond the Bank's reasonable control.

Remittances

12.10 The Customer accepts and acknowledges that all remittances (inward and outward) through HSBC Bangladesh are subject to foreign exchange laws and regulations (local), international regulations/standards/practices as amended from time to time and Customer shall ensure compliance with all applicable foreign exchange laws and regulations (local and international) in force.

12.11 The Bank reserves the right to (i) stop any inward remittance in favor of the Customer if the originator's information/beneficiary information received by the Bank is incomplete/incorrect/missing, and the Bank shall not be liable to the Customer for any consequences arising out of or in connection with the delay or rejection of the inward remittance, (ii) reverse any payments received from a resident or external account for credit to the Customer's Account with the Bank if the remittance is from a non-permitted source under applicable laws and regulations or which is not intended to credit the recipient or otherwise credited due to any bank error or (iii) ask for necessary information or documents as required by the regulators or the Bank without which the remittance may not be processed and/or credited iv) stop any inward remittance or reverse any payment if the nature or purpose of the payment violates any laws/regulations which may affect the payment

12.12 The Customer agrees that the Bank shall not be liable to the Customer (i) for any loss or delay which may take place in the transfer, transmission and/or application of funds; or in the case of telegraphic transfers (as instructed by the Customer or deemed necessary by the Bank), for any error, omission or mutilation which may take place in the transmission of the message (literally or in cipher) or for its misinterpretation by the receiving party when received; and the Customer agrees to indemnify the Bank against any actions, legal proceedings, claims and/ or demands that may arise in connection with such loss, delay, error, omission, mutilation and/or misinterpretation or due to fluctuation of exchange rates

13. INTERESTS, CHARGES AND FEES

General

13.1 The Bank may charge the Customer fees for providing a Service or maintaining an Account (including without limitation charges where this is applicable as per central bank guideline) from time to time as the Bank at its sole discretion thinks fit.

13.2 The Customer is required to pay all costs and expenses reasonably incurred by the Bank in connection with the Services or an Account from time to time. Those costs or expenses may include applicable taxes, duties, VAT or levies payable in respect of the Customer's assets or expenses for preserving or enforcing the Bank's rights in connection with the Services or Accounts.

13.3

Interest Calculations

Interest on an Account accrues (if applicable):

(a) on the credit balance in the Account;

(b) on intervals as set by the Bank

(c) at the interest rate specified by the Bank

(d) compounded at such intervals as may be specified by the Bank.

13.4 Interest rates applicable from time to time on an Account will be displayed at the Bank's premises and/or published on the Bank's website. If the interest rate is above zero, interest is payable by the Bank to the Customer and will become a credit entry to that Account at the end of each interval as set by the Bank.

13.5 The Bank has the right to set or vary without prior notice, any minimum credit balance in an Account for interest to accrue. No interest will accrue if the credit balance in the Account falls below the minimum credit balance set by the Bank. The bank may reverse any credit of Interest inadvertently paid without prior notice.

13.6 The Bank may stipulate a minimum maturity period for interest to accrue/become payable with respect to an Account or impose any additional criteria, terms and conditions with respect to any particular Account/category of Accounts, including terms related to forfeiture of interest rates in the event of non-attainment of maturity or non-fulfillment of the said criteria, terms and conditions.

13.7 If an Account is closed during an interest period for any reason, interest will accrue only up to the last calendar day before the day of closure.

13.8 Where a negative interest rate applies to any currency, the Bank has the right to impose negative interest on credit balances on any Account (calculated in the manner and interval stipulated under Clause 13.3) that are denominated in such currency. Where such interest becomes payable by the Customer to the Bank, the Bank entitled to debit any of the Accounts for the purpose of settling such negative interest, irrespective of whether there are sufficient available funds, overdraft or other facilities in the said Accounts. If a debit causes the relevant Account to be overdrawn, the Customer is liable to repay the outstanding amount to the Bank on demand together with any fees, expenses and interest accruing on the outstanding amount at such rate as the Bank may specify.

Fees & Charges

13.9 All administration, handling, service, facility, finance or other charges are to be paid by the Customer to the Bank for any Service provided or action taken in relation to the Customer's Account(s) and shall be levied at such rates as the Bank may from time to time prescribe for that purpose, and any such charges may be debited without prior notice or consent to the Customer's all/any Account(s) with the Bank. The Customer is responsible for maintaining sufficient balance in the Account to enable the Bank debit the Account for fees or charges. Where there is insufficient credit in the Account, the Bank reserves the right to reject provision of relevant Service.

13.10 The Bank reserves the right to amend, introduce and modify the fees, charges and tariff by providing 30 days prior notice to the Customer or publishing announcement in Bank website or by sending SMS/email. The amended fees, charges and tariffs shall be available in Bank's branches and also updated in the public website of the Bank and it shall be the responsibility of the Customers to keep themselves updated with the prevailing rates of all fees and charges. The Customer may obtain, from any of the branches of the Bank in Bangladesh, the then prevailing rates of all charges, fees, tariffs as may from time to time be prescribed by the Bank.

13.11 The bank may debit any amount due or payable by the customer to the Bank from any of the accounts (suffixes) and may charge interest on any unpaid amount, from the due date to the date bank receives payment (including VAT/govt. tax) etc.

13.12 The Bank may make currency conversions on any amount received or payable in connection with a Service, using the Bank's applicable prevailing exchange rate. The customer must pay the Bank's usual charges for such conversions. If a currency conversion transaction (or part of it) is cancelled, customer is liable for the costs relating to and any losses arising from the cancellation.

14. TERMINATION, SUSPENSION/CLOSURE OF ACCOUNT

14.1 The Bank reserves the right at any time, in its sole discretion and/or without assigning any reason to discontinue relations with any Customer including but not limited to closing Accounts, terminating, suspending/discontinuing all or part of banking and other Services and facilities with a customer by providing prior notice, unless otherwise required by applicable laws and regulations (or save under exceptional circumstances when termination may be made without notice);

14.2 The Bank reserves the right to put a hold (restricting debit and/or credit transactions) on any Account with or without notice if required under laws, regulations, judicial or statutory orders, or as may be required by regulators or any applicable statutory authorities. In addition, The Bank reserves the right in its sole discretion to put a hold (restricting debit and/or credit transactions) on any account, with or without notice to the Customer, if it is required for the provisions of Services or to comply with internal policies.

14.3 Subject to any applicable regulations, the Bank has the right to suspend or terminate all or any part of the Services or an Account with immediate effect in case of Events of Default by the Customer. The following shall constitute Events of Default:

(a) the Customer breaches or fails to perform or observe the terms of these Account Rules - this may include for example, the Customer's failure to settle any transaction or to pay any amount due or perform any other obligations in relation to the Services or Account;

(b) any representation, warranty or statement which is made (or deemed to have been made) to the Bank by the Customer proves to be incorrect in any material respect or if repeated at any time with reference to the fact and circumstances subsisting at such time would not be accurate in all material respects; or
(b) the Bank believes or has reason to suspect that any of the following has occurred:
(i) the Bank has not been given a valid mandate;
(ii) the Customer is not the true owner of the Account; or
(iii) the Customer does not have authority to operate the Account.

14.4 A Customer may at any time unilaterally terminate, close or discontinue Accounts and Services with the Bank by written notice of 30 (thirty) days prior notice to the Bank in a form and substance acceptable to the Bank.

14.5 Upon closure or discontinuance, the Bank shall thereafter be released from any further obligations, and shall have the right to refuse payment of any cheque drawn by the customer and subsequently presented, accept any Instruction or process any transactions.

14.6 The Customer shall be held responsible for any and shall keep the Bank indemnified for all consequences resulting or arising from termination, suspension, discontinuation or closure of Accounts and Services;

14.7 The Customer must pay to the Bank the full outstanding amount of any loan/finances including but not limited to the outstanding amount of any overdraft under any facility granted by the Bank, accrued interest, overdue payments, penal charges, applicable fees and charges of the Bank, etc. ("Outstanding Liability"). Notwithstanding any termination, suspension, discontinuation or closure, in accordance with the preceding Clauses, the Customer shall remain liable for all amounts owing (whether actually or contingently) in respect of any Outstanding Liability together with all related charges thereunder.

14.8 Upon closure of an Account, the Customer shall forthwith return for cancellation or destroy all deposit advices, unused cheques, HSBCnet hard token (if applicable) and all other items or documents which have been provided by the Bank in respect of or by reason of the Customer maintaining the Account or receiving Services with/from the Bank.

14.9 The Bank shall close the Account of the Customer and shall not pay against any cheques, bills, any financial products/instruments, process/carry out any transaction or Services if the Customer is adjudicated by the court as bankrupt or its business has been wound up upon instruction from court of laws, liquidator or receiver and/or any regulator with appropriate authority. The Bank shall transfer the credit balance if any to the Customer's assignee, receiver, and liquidator or as directed by any court of laws (as the case may be).

15. LIMITATION ON BANK'S LIABILITY

15.1 The Bank is not liable for any loss, cost or damage of any kind incurred or suffered by the Customer as a result of any interruption, delay or failure (whether total or partial) in providing any of the Services or the Bank's equipment or facilities to the Customer or performing the Bank's duties and obligations in respect of the Services to the extent attributable to any cause or circumstance that is beyond the Bank's reasonable control or the reasonable control of the Bank's agents or nominees.

15.2 Under no circumstances is the Bank responsible to the Customer or any other person for: (a) any loss of profit or interest, indirect or consequential loss arising from or in connection with the Bank providing, or failure or delay in providing, the Services; or (b) the Customer's failure to provide complete, accurate and up-to-date information requested by the Bank in discharging its regulatory or legal duties.

15.3 Cheque/instrument requiring clearing through the BACPS or debit/credit transaction through the BEFTN or BD-RTGS or any other settlement/transfer/clearing systems in force from time to time is subject to the operating guidelines/ system rules of the said system and network (as the case may be) and also the technical soundness of the said system and network (as the case may be) and the Bank shall not be responsible for the failure or delay in the clearance of any cheque/instrument or transaction through the relevant system/network due to technical failure of the relevant system/network and/or the fault/negligence of the other participating bank.

16. CUSTOMER'S INDEMNITY OBLIGATIONS

16.1 The Customer will indemnify and reimburse (a) the Bank, (b) the Bank's agents and sub-contractors, (c) The Bank's officers and employees for all actions, proceedings and claims, which may be brought against the Bank or persons/entities referred above and for losses, damages, costs and expenses which the Bank and/or persons/entities referred above may incur or suffer as a result of or in connection with the following:

(i) The Customer's use of the Services or the Bank's provision of the Services to the Customer, maintaining an Account by/for the Customer, or effecting any transaction with or for the Customer;
(ii) The Bank's decision not to process any Instruction or delay or failure to act on an Instruction in part or in full for any reason;
(iii) any default by the Customer in performing its obligations contained in these Account Rules, any applicable laws and regulations, or any other applicable terms relating to any Services or Accounts;
(iv) The preservation or enforcement of the Bank's rights or exercise of the Bank's powers in connection with the Services or Accounts, and the terms and conditions contained herein.

16.2 If it is established that any actions, proceedings, claims, losses and damages were caused by willful negligence or fraud by the Bank, then the Customer shall not be liable under clause 16.1 to the extent that the same is direct and reasonably foreseeable arising directly and solely from such willful negligence and/or fraud.

16.3 These indemnity provisions shall survive termination of these Account Rules, the Services and Accounts and any applicable terms in relation thereto.

17. BANK'S RIGHT OF LIEN AND SET-OFF

17.1 The liabilities owed by the Customer to the Bank at any time may: (a) be actual or contingent, present, future or deferred, primary or collateral; (b) be owed by the Customer solely or jointly with any other person/entity; and (c) include fees, expenses or interest.

17.2 Without limiting or reducing any of the Bank's rights under these Account Rules, in law or under any agreement, the Bank is entitled without prior notice to the Customer, to do the following (or any of them): (a) debit any liabilities/dues owed by the Customer to the Bank (including any fees, expenses or interest) from any Account, irrespective of whether there are sufficiently available funds, overdrafts or other facilities in the relevant Account; (b) withhold, combine or consolidate

the balance in the Accounts (including between multiple accounts held/maintained by Customer); (c) set-off or transfer any money (in the form of credit balance or credit facility) standing to the credit of any Account in or towards the settlement of any liabilities owed by the Customer to the Bank in connection with the Accounts, Services or under these terms and conditions (including with respect other Accounts of the Customer); and (d) refuse to repay the Customer any amount in any currency standing to the credit of the Accounts when due or on demand by the Customer, to the extent such amount is equal to or less than the liabilities owed by the Customer to the Bank.

17.3 If any debit/set-off as stated above causes the relevant Account to be overdrawn, the Customer is liable to repay the outstanding amount to the Bank on demand, together with fees, expenses and interest accruing on the outstanding amount at the rate set by the Bank. If the Bank makes such demand, the amount demanded will remain outstanding to the Bank on substantially the terms and conditions in force immediately before the Bank made the demand or on such other conditions considered appropriate by the Bank.

17.4 The Bank's rights under the aforesaid terms shall not be affected by the death or legal incapacity of the Customer or any person(s) comprising the Customer.

17.5 The Customer acknowledges and agrees that, at any time, the liabilities the Bank owes the Customer will not exceed the net amount of any credit balance or credit facility standing to the credit of any Account after deducting or providing for the total of all liabilities the Customer owes the Bank.

18. COMMUNICATIONS WITH CUSTOMER

18.1 The Customer warrants that all particulars given to the Bank are, to the best of the Customer's knowledge, accurate and up-to-date. The Bank may use any contact information provided by the Customer (or where applicable, its Authorized Persons) and kept on the Bank's records (including without limitation, the Customer's registered office, postal address, telephone number, email address, and fax number) to communicate with the Customer or the Customer's Authorized Persons (whether through letters, telephone calls, SMS, fax, email or other means).

18.2 The Bank may stop sending the Customer (or where applicable, its Authorized Persons) any communication if, in the Bank's opinion, such communication will likely fail to reach the Customer or its Authorized Persons.

18.3 Any communication delivered personally, sent by post, facsimile transmission, telex or email shall be deemed to have been received by the Customer (or where applicable, its Authorized Persons), where delivered personally at the time of personal delivery or on leaving it at the address last notified in writing by the Customer to the Bank, where sent by post 48 hours after posting if such address is in Bangladesh and seven days after posting if such address is outside Bangladesh or where sent by facsimile transmission, telex or email immediately after transmitting to the facsimile or telex number or email address last notified in writing by the Customer to the Bank. Communications sent by the Customer and/or its Authorized Persons to the Bank shall be treated as delivered to the Bank on the time of actual receipt during banking hours. A charge as per Bank's tariff will be realized for the courier services (if applicable).

18.4 All communications sent by the Customer or its Authorized Persons to the Bank must be in the form, and must be sent by means, acceptable to the Bank. The Bank is not required to act on any communication if it is not in the form or sent by means acceptable to the Bank and is not liable for any Loss of any kind incurred or suffered by the Customer as a result of the Bank consequently refusing to act on any such communication.

18.5 The Customer must notify the Bank of any change of any of the following, including but not limited to (in such manner as may be prescribed or accepted by the Bank from time to time):

(a) its address or contact details;
(b) its directors, shareholders, partners or controllers (as applicable);
(c) its legal status; or
(d) its constitutional documents.

18.6 The provisions under this Section 18 does not limit or reduce the effect of any other terms and conditions that apply to either: (a) the issuing of Account statements, transaction advice or confirmation by the Bank to the Customer; or (b) the giving of Instructions by the Customer to the Bank.

19. DORMANT AND UNCLAIMED ACCOUNTS

19.1 Accounts which remain inoperative/inactive for a continuous period of 12 (twelve) months (excluding transactions/operations initiated by the Bank) shall be classified by the Bank as "Dormant". Current Accounts being in Dormant status for one year and Savings Accounts being in Dormant status for two years will be classified to "Unclaimed" Account status.

19.2 The Customer will not be able to transact on a Dormant or Unclaimed Account until the Customer reactivates the Account in the manner prescribed by the Bank.

19.3 The Bank will act in accordance with the provisions of Section-35 of the Bank Company Act 1991 and any applicable regulatory guidelines, in relation to any unclaimed deposits.

20. ACCOUNT STATEMENTS

20.1 Statements of Accounts (except for Accounts categorized as Dormant or Unclaimed) are issued on a monthly/quarterly basis or such other frequency as per client instruction and/or as determined by the Bank. If statements are requested in frequencies higher than the above or duplicate statements are required or signed paper copy statements are required, charges will be levied as per the prevailing tariff.

20.2 The Customer agrees and undertakes to promptly examine each statement of Account and check all entries and transaction therein and notify the Bank in writing for any discrepancy, omission, inaccuracies or disagreement whatsoever arising from whatever cause, including fraud and forgery with regard to the transactions detailed in the statement of Account within 15 (fifteen) days of receiving the statement of Account. In the absence of any such notice in writing from Customer, it shall be deemed that the Customer has accepted all entries in the statement of Account and waived any right to raise objection against the Bank relating thereto.

21. FOREIGN CURRENCY TRANSACTIONS

21.1 Subject to applicable laws and regulations, if the conversion of one currency into another currency is required or appropriate for any transaction, that conversion will take effect at the Bank's prevailing exchange rate at the time of conversion or such other rate as agreed between the Bank and the Customer. Any exchange rate provided by the Bank at any other time may differ from the rate at which the Bank effects the conversion and is for reference only.

21.2 Before carrying out a currency conversion transaction, the Bank may require the Customer to provide information or documentation to prove that such transaction is in compliance with all applicable laws and regulations, including those issued by any regulatory authority, governmental agency (including tax authority), clearing or settlement bank, exchange or industry or self-regulatory body from time to time. The Bank has the right to refuse to carry out a currency conversion transaction if the Bank is not satisfied with the information or documentation provided by the Customer for such purpose.

22. SANCTIONS

22.1 The Customer represents and confirms that neither (i) the Customer, (ii) any of the Customer's subsidiaries, nor (iii) any of the Customer's directors, officers, employees, agents or affiliates or that of any of the Customer's subsidiaries, is an individual or entity ("Person") that is, or is owned or controlled by Persons that are: (a) the subject of any sanctions administered or enforced by the US Department of the Treasury's Office of Foreign Assets Control, the US Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury, the Hong Kong Monetary Authority or any other relevant sanctions authorities (collectively, "Sanctions"); or (b) located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions, including the Crimea region, Cuba, Iran, North Korea, Sudan and Syria.

22.2 The Customer agrees that the Customer will not, directly or indirectly, use the funds in any Account or any financing provided by the Bank, or lend, contribute or otherwise make available such funds to any subsidiary, joint venture partner or other Person: (a) to fund any activities or business of or with any Person, or in any country or territory, that, at the time of such funding, is, or whose government is, the subject of Sanctions; or (b) in any other manner that would result in a violation of Sanctions by any Person.

22.3 Without prejudice to any other rights of the Bank under these Account Rules, the Bank also reserves the following rights and shall not be held liable for losses, costs/damages the Customer may incur as a result of the exercise of these rights:

(i) Blocking, rejecting or otherwise declining any transaction for compliance with applicable sanctions laws or regulations, HSBC's sanction policies or transactions which fall outside of HSBC's risk appetite.

(ii) Reporting breaches (including for attempts by Customer to evade sanctions laws) of sanctions laws to the relevant regulatory authority.

23. FINANCIAL CRIME RISK MANAGEMENT ACTIVITY

23.1 For the purposes of these Account Rules, "Financial Crime Risk Management Activity" includes each of the following: (i) screening, intercepting and investigating any Instruction, communication, drawdown request, application for Services, or any payment sent to or by the Customer, or on the Customer's behalf; (ii) investigating the source of, or intended recipient of funds; (iii) combining Customer Information with other related information in the possession of the HSBC Group; or (iv) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming the identity and status of the Customer or that of Connected Person.

23.2 The Bank and HSBC Group's Financial Crime Risk Management Activity may lead to the delay, blocking or refusing the making or clearing of any payment, the processing of the Customer's instructions or application for Services or the provision of all or part of the Services. To the extent permissible by law, neither the Bank nor any member of the HSBC Group will be liable to the Customer or any third party in respect of any loss, damage or costs (however it arose) that was suffered or incurred by the Customer or a third party, or caused in whole or in part in connection with the undertaking of a Financial Crime Risk Management Activity.

24. TAX COMPLIANCE

24.1 The Customer acknowledges that the Customer is solely responsible for understanding and complying with its tax obligations (including tax payments or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening and use of Accounts or Services provided by the Bank or members of the HSBC Group. Each Connected Person acting in its capacity as a Connected Person (and not in its personal capacity) makes the same acknowledgement in its own regard.

24.2 Certain countries may have tax legislation with extra-territorial effect regardless of the Customer or Connected Person's place of domicile, residence, citizenship or incorporation. Neither the Bank nor any member of the HSBC Group provides tax advice. The Customer is advised to seek independent legal and tax advice. Neither the Bank nor any member of the HSBC Group has responsibility in respect of the Customer's tax obligations in any jurisdiction which may arise including any that may relate specifically to the opening and use of Account(s) and Services provided by the Bank or members of the HSBC Group.

25. CUSTOMER DATA/INFORMATION

Collection, Use, Disclosure etc. of Customer Data/Information

25.1 The Customer acknowledges and irrevocably agrees that the Bank may at its discretion collect, use, store, process, disclose, transfer and share Customer Information both inside and outside Bangladesh for (amongst others) the following purposes and any other purposes related to/incidental to the below purposes (Collectively the "Purposes"):

(i) considering applications, Instructions or other requests related to Accounts and Services;

(ii) processing, reviewing, approving, managing, administering or effecting/providing Accounts, Services or any transaction that the Customer requests or authorizes;

(iii) meeting Compliance Obligations;

(iv) conducting Financial Crime Risk Management Activity;

(v) collecting any amounts due from the Customer and from those providing guarantee or security for the Customer's obligations;

(vi) conducting credit checks and obtaining or providing credit references;

(vii) exercising, enforcing or defending the Bank's rights or rights of any member of the HSBC Group;

(viii) meeting the Bank's operational requirements or that of the HSBC Group (including credit and risk management, system or product development and planning, insurance, audit, inspection and administrative, oversight, management and governance purposes);

(ix) creating and maintaining the Bank's credit and risk related models;

(x) ensuring the Customer's ongoing credit worthiness and of those providing guarantee or security for the Customer's obligations;

(xi) marketing, designing, improving or promoting Accounts or Services or related products and facilities to the Customer (and to Connected Persons to the extent permissible by applicable laws) and conducting market research and analysis;

(xii) determining the amount of indebtedness owed to or by the Customer and by those providing a guarantee or security for the Customer's obligations;

(xiii) transfer, assignment or sub-contracting the provision of any part of the Services provided to the Customer and receipt of any services by the Bank in relation to its operations or any activities referred herein, from its vendors, contractors/service providers.

(xiv) complying with any obligations, requirements or arrangements that the Bank or any of the Bank's branches or any member of the HSBC Group is required or expected to comply with, according to:

(a) any laws, judicial orders or judgments, regulations or Compliance Obligations;

(b) any codes, procedures, directives or guidelines given or issued by any government, regulatory authority or law enforcement agency;

(c) regulatory reporting, including on suspicious transactions of activities;

(d) any present or future contractual or other commitment or obligation with any government or regulatory authority with jurisdiction over all or any part of the HSBC Group; or

(e) any agreement or treaty between government or regulatory authorities;

(xv) complying with any obligations, requirements, policies, procedures, measures or arrangements for sharing data and information within the HSBC Group or any other use of data and information in accordance with any programs for compliance with sanctions or prevention or detection of Financial Crime;

(xvi) meeting any obligations, orders, demand or request from government, regulatory authorities or law enforcement agencies;

(xvii) enabling the Bank's actual or proposed assignee, or participant or sub-participant of the Bank's rights in respect of the Customer to evaluate the transaction intended to be the subject of the assignment, participation or sub-participation;

(xviii) maintaining the Bank or HSBC Group's overall relationship with the Customer; and

(xix) any purposes relating to or incidental to any of the above.

25.2 The Bank may (as necessary and appropriate for all or any of the Purposes) transfer, share, exchange and disclose Customer Information to all such persons as the Bank may consider necessary (wherever located, including outside Bangladesh) including:

(i) any member of the HSBC Group;

(ii) any sub-contractors, agents, service providers, platform/system providers/operators or associates of the Bank or HSBC Group (including their employees, representatives, agents, contractors, professional advisors, directors and officers);

(iii) any government or regulatory authorities, law enforcement agencies, courts or judicial bodies in response to their requests, demands or requirements;

(iv) Persons acting on Customer's behalf, payment recipients, beneficiaries, account nominees, intermediary, correspondent and agent banks, clearing houses, clearing or settlement systems, market counterparties, payment cards/solutions providers and intermediaries, upstream withholding agents, swap or trade repositories, transactions systems and platforms providers/operators, debt collection agencies, stock exchanges, companies in which Customer has an interest in securities (where such securities are held by the Bank for the Customer);

(v) third party reward, loyalty, co-branding and privileges program providers, co-branding partners of HSBC Bangladesh or any member of the HSBC Group;

(vi) any party to a transaction acquiring interest in, or assuming risk in,

or in connection with, the Services;

(vii) other banks and financial institutions, credit reference agencies or credit bureaus;

(viii) in connection with any HSBC/HSBC Group business transfer, disposal, merger or acquisition;

(i) any persons under a duty of confidentiality to HSBC Bangladesh or a member of the HSBC Group which have undertaken to keep such data confidential.

25.3 Without limitation or prejudice to the generality of the foregoing, the Customer irrevocably agrees that the Bank may transfer or sub-contract the provision of any part of the Services provided to the Customer to any third party and/or to another member of the HSBC Group whether or not that third party operates in another jurisdiction or territory. The Customer agrees and understands that such transfer/sub-contracting shall entail sharing any Customer Information as deemed appropriate or required by the Bank for the said purposes;

25.4 The Bank may make such enquires from time to time, in addition to those as may be required by law or regulations applicable to the Bank, the Customer, the Account or the Service, as the Bank may consider appropriate in connection with the Customer and Account with the Bank. The Customer agrees to provide the Bank with all such information, particulars and documents as the Bank may require from time to time to satisfy itself in connection with the Customer's status, background and dealings with the Bank. The Customer warrants that all particulars, information and documents which the Customer has given or may give to the Bank from time to time shall be accurate, complete, correct and true and that the Customer will notify the Bank of any changes thereto from time to time forthwith and in writing.

Customers' Responsibilities

25.5 Customers shall be responsible for keeping information, documents, records and data pertaining to its Accounts, Services, transactions etc. secured and must not give their chequebooks, PIN/Password, banking security device, account statement etc. to unauthorized person and keep them secured at all times.

25.6 The Customer acknowledges that the Bank is required to carry out due diligence to identify and ascertain the background of its Customer and keep up to date records pertaining to the Customer. The Customer agrees to sign such declarations, do such acts and/ or provide such information, data, records and documents requested by the Bank for this purpose within the stipulated time period.

25.7 The Customer agrees to inform the Bank promptly and in any event, (unless otherwise specified by the Bank) within 30 days in writing if there are any changes to Customer Information supplied to the Bank or a member of the HSBC Group from time to time, and to respond promptly to any request for Customer Information from the Bank or a member of the HSBC Group.

25.8 The Customer acknowledges and agrees that it will take such steps (including ensuring necessary consent/lawful authority) as are required from time to time for the purposes of any applicable data protection law or secrecy law to permit the Bank to use, store, disclose, process and transfer all Customer Information in the manner described in these Account Rules. The Customer agrees to inform the Bank promptly in writing if the Customer is not able or has failed to comply with the obligations set out in these Account Rules in any respect and shall indemnify and hold harmless the Bank for any claims, losses, expenses or damages incurred by the Bank as a result of the Customer's failure to comply with the aforesaid obligation.

25.9 In order to comply with any request for information ("Tax Information Request") made by any tax/revenue authority in accordance with any local or foreign law, legislation or regulation and/or to satisfy the Bank's tax reporting and accounting obligations, the Customer agrees that the Bank may collect, store, use, process, disclose and report to any such tax/revenue authority any personal tax information, financial information or additional information that the Bank holds or that the Customer provides to the Bank. Where the Bank issues a written request (the "Request"), the Customer agrees to provide the Bank with any personal tax information, financial information or additional information that is specified in the Request (individually or collectively, the "Required Information").

25.10 If the Customer fails to provide the Bank with any of the required information or to take such other action as is specified by the Bank in the Request within the time period specified in the Request, the Bank shall be entitled to reach whatever conclusions the Bank considers to be appropriate as to the status of the Account including that the Account falls within the terms of the Tax Information Request or is otherwise reportable to the concerned tax/revenue authority and the Bank shall be entitled to comply with its tax reporting and accounting obligations accordingly, irrespective of the actual status of the Account.

25.11 Without prejudice to any other terms and conditions under these Account Rules or limitation to any other rights of the Bank, the Bank may do any of the following in the event of the failure by the Customer to provide any information, records, data or documents as requested by the Bank:

(i) refuse to provide new Services to the relevant Customer;

(ii) refuse to continue to provide all or part of the Services to the relevant Customer;

(iii) refuse to process or comply with any request/instructions for transactions;

(iv) terminate its relationship with the relevant Customer;

(v) take actions necessary for the Bank or a member of the HSBC Group to meet the Compliance Obligations; or

(vi) block, suspend, transfer or close the relevant Customer's Accounts where permitted under local laws.

26. DOCUMENT MANAGEMENT

26.1 The Customer acknowledges that the Bank is not obliged to provide copies of any cheques, cashier's orders, bank drafts, receipts, confirmations, advices, vouchers, documents, recordings or other items (collectively, "Documents") relating to any type of Account:

a) After the Bank has completed the relevant transaction;

b) After the document has been archived electronically or microfilmed by the Bank (i.e. scanned or digital image forms)

c) After the Account has been closed by the Customer or by the Bank

26.2 The Customer agrees that the Bank shall not be liable for any loss suffered by the Customer due to the unavailability of the Documents which have been dealt with by the Bank according to the Bank's document retention policy.

27. RECORDINGS

27.1 In the course of providing the Accounts and Services, the Bank (or any of the Bank's agents or nominees) may record and monitor Instructions or communications (including telephone/verbal communications) with the Customer by tape, video or other means. The Bank has the right to destroy such recordings after such period as the Bank considers appropriate. Such recordings, being the sole property of the Bank, shall be conclusively binding on the Customer and shall be admissible as evidence in any proceedings, and in the case of disputes, at the discretion of the Bank.

27.2 The Bank has the right to destroy any document or record relating to the Customer, an Account or any of the Services after microfilming or scanning it. The Bank also has the right to destroy any microfilmed or scanned document or record after such period of time as the Bank considers appropriate.

28. JUDICIAL AND REGULATORY ORDERS

If an attachment, freezing, injunction, suspension, debit, payment or any other order/direction/judgment from the courts or (as the case may be) from any relevant government, regulatory or revenue authority or investigation/law enforcement agencies is issued upon the Bank in relation to the Customer, Connected Persons the Customer's Accounts and provision of Services, the Bank shall be required to comply with such order/direction/judgment and shall not be liable to the Customer for any resulting loss, cost or damages in relation thereto. The Customer shall extend all necessary co-operation and assistance to the Bank, reasonably required or requested by the Bank for the purposes of the Bank's compliance with such orders/directions/judgments.

29. TAX INDEMNITY AND GROSS-UP

29.1 All payments or amounts payable to the Bank or receivable by the Bank in connection with the Services or in respect of an Account (including fees, costs, charges, interest and expenses) are exclusive of value added, sales, use, goods and services, business, stamp or any similar taxes or duties that may be applicable. All payments or amounts payable to the Bank or receivable by the Bank will be clear and free of any deduction or withholding or payment for or on account of tax or a

similar duty/charge for any present or future taxes or charges. If a deduction or withholding or payment for or on account of tax or a similar duty/charge is required by applicable laws or regulations, the Customer must increase the payment to the Bank or pay the Bank an additional amount to ensure receipt by the Bank of the full amount which the Bank would have received had no deduction or withholding or payment for or on account of tax or a similar duty/charge been required. The Customer will upon the Bank's request, deliver promptly evidence satisfactory to the Bank that the Customer has complied with applicable deduction or withholding or payment obligations. The Customer holds the Bank harmless and agrees to fully indemnify the Bank on demand for all consequences of any failure to comply with such obligations including any claim which may be made against the Bank by any authorities.

29.2 The Customer shall indemnify the Bank against, and pay to the Bank an amount equal to, any loss, liability or cost which the Bank determines will be or has been (directly or indirectly) suffered for or on account of tax in connection with the Services or in respect of an Account, together with any interest, penalty, cost or expense incurred in connection therewith.

29.3 Without limiting or reducing any of the Bank's rights in law, the Bank is entitled without prior notice to the Customer to debit any amount payable by the Customer to the Bank under the aforesaid clauses 29.1 or 29.2 from any account irrespective of whether there are sufficient available funds, overdraft or other facilities in the relevant account.

30. MISCELLANEOUS GENERAL PROVISIONS

Collection and Recovery of Debts

30.1 The Bank has the right to employ any person to assist the Bank in collecting and recovering any outstanding or overdue amount owing by the Customer to the Bank. Such person may be a collection agent or another service provider appointed by the Bank.

Amendments

30.2 The Bank reserves the right to amend, modify or supplement the terms and conditions contained in these Account Rules and any other specific terms and conditions pertaining to Accounts and Services, which shall be published/ made available at the Bank's public website or such other manner as the Bank deems appropriate. The Customer is responsible for staying up-to-date on the latest Account Rules by referring to the public website of the Bank.

Authorized Persons

30.3 Any Person authorised by the Customer to use or administer an Account or Service on behalf of the Customer is authorised by the Customer to accept the terms and conditions relating to that Account or Service. The Customer agrees to be bound by such terms and conditions.

Assignment

30.4 The Bank may at any time assign or transfer any or all of its rights or obligations to any person without the Customer's agreement.

30.5 The Customer is not allowed to assign or transfer any of its rights or obligations to any person, except with the Bank's prior written agreement.

Additional Terms and Conditions Governing Accounts and Services

30.6 In addition to the terms and conditions contained in these Account Rules, other specific terms and conditions may apply to different types of Accounts or Services. Unless otherwise explicitly stated under such prescribed specific terms, the term and conditions prescribed under these (General) Account Rules, as amended, supplemented or modified from time to time shall prevail.

30.7 The Standard Trade Terms ("STT") of HSBC as amended and supplemented from time to time shall apply with respect to Trade Services (defined therein) and such other services as specified by HSBC from time to time and the Customer agrees to be bound by the terms of the STT with respect to such Services.

Force Majeure

30.8 The Bank shall not be liable for delay in performing or failure to perform any of its obligations under these terms and conditions which is caused by circumstances beyond its reasonable control, including, but not limited to, the failure, malfunction or unavailability of telecommunications, data communications and computer systems and services, war, civil unrest, pandemics, government action, strikes, lock-outs or other industrial action or trade disputes. Any delay or failure of this kind will not be deemed to be a breach of these Account Rules and the time for performance of the affected obligation will be extended by a period which is reasonable in the circumstances.

Partial Invalidity

30.9 If any provision in these Conditions is declared or adjudged to be illegal, invalid or unenforceable under any law, such illegality, invalidity or unenforceability will not affect any of the other provisions in these Conditions, which will remain in full force, validity and effect.

Waivers and Remedies

30.10 No failure or delay by the Bank in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise preclude any other or further exercise thereof or the exercise of any other right, power or privilege. Any remedies provided to the Bank herein are not intended to be exclusive of any other remedy and each and every remedy shall be cumulative and in addition to every other remedy given hereunder or now or hereafter existing at law or in equity, by statute or otherwise.

Survival Upon Termination

30.11 The terms and conditions in these Account Rules, which are intended to or can reasonably be interpreted as intending to survive termination or expiry, shall continue to apply and remain in effect notwithstanding their termination or expiry, as the case maybe

Governing law and Version

30.12 The terms and conditions of these Account Rules is governed by and construed in accordance with the laws of the People's Republic of Bangladesh and the Customer submits irrevocably to the non-exclusive jurisdiction of the Courts of Bangladesh. Nothing in this clause shall limit the Bank's right to bring or commence any proceedings against the Customer in any other court of competent jurisdiction.

30.13 In case of any contradiction between the Account Rules in English and Bengali version, the version in English shall prevail.

APPENDIX I: DEFINITIONS

Unless otherwise defined within the Account Rules, capitalized terms used in the Account Rules shall have the following meanings:

"Account" means any accounts opened, operated and maintained with HSBC Bangladesh by entities/legal persons (non-individuals) referred under Clause 3.2.

"Authorized Person"/ "Authorized Persons" has the meaning prescribed under Clause 6.1.

"Bank" of "HSBC Bangladesh" means The Hongkong and Shanghai Banking Corporation Limited, Bangladesh, a scheduled commercial bank licensed by the Bangladesh Bank, having its main office at Bay Park Height, Plot-2, Road-9, Dhaka-1205;

"Compliance Obligations" means obligations of the HSBC Group to comply with: (a) laws, regulations or international guidance and internal policies or procedures, (b) any demand from Authorities or reporting, disclosure or other obligations under Laws, and (c) Laws requiring HSBC Group to verify the identity of its customers;

"Connected Person" means a person or entity (other than the Customer) whose information, including Personal Data or Tax Information, is provided by the Customer, or on the Customer's behalf, to any member of the HSBC Group, or which is otherwise received by any member of the HSBC Group in connection with the provision of the Account and Services. A "Connected Person" may include a guarantor, a director or officer of a company, partners or members of a partnership, any Substantial Owner, Authorized Person, Controlling Person, beneficial owner, trustee, settlor or protector of a trust, account holder of a designated account, payee of a designated payment, the Customer's employee, representative, agent or nominee, or any other person or entity with whom the Customer has a relationship that is relevant to the Customer's relationship with the HSBC Group.

"Controlling persons" means individuals who exercise control over an entity. For a trust, these are the settlor, the trustees, the protector, the beneficiaries or class of beneficiaries, and anybody else who exercises ultimate effective control over the trust, and for entities other than a trust, these are persons in equivalent or similar positions of control.

"Customer Information" means in relation to a Customer or a Connected Person, all or any of the following:

(a) Personal Data/Personal Information;
(b) information, records, data, documents about/related to the Customer or Connected Person, or either of their Accounts, Services or transactions;
(c) information, data, records or documents about the use of the Bank's products or Services by the Customer or Connected Person;
(d) information, data, records, documents about the relationships of the Customer or Connected Person with the Bank or HSBC Group; or
(e) Tax Information.

"Financial Crime" means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or any acts or attempts to circumvent or violate any laws or regulations relating to these matters.

"Financial Crime Risk Management Activity" has the meaning set out under Clause 23.1;

"HSBC Group" means HSBC Holdings plc, its affiliates, subsidiaries, associated entities and any of their branches and offices (together or individually);

"Instructions" means each and any Instruction in relation to the Accounts and Services given by any means or mediums as may be acceptable to the Bank from time to time and may include (but not limited to) by telephone, via the automated teller machine, via point of sale terminals,via internet/online banking, by any other electronic means or mediums and any other means or mediums as may be acceptable to the Bank from time to time.

"Personal Data" or "Personal Information" means any information relating to an individual from which such individual can be identified;

"Purposes" has the meaning prescribed under Clause 25.1;

"Services" means any one or more of the services or products made available to the Customer by the Bank at any time and from time to time including without limitation, credit facilities, payment/transaction related services, electronic banking services and all services related to/incidental to opening, maintain and operating of Account.

"Substantial Owners" means any individuals entitled to more than 10% of the profits of or with an interest of more than 10% in an entity either directly or indirectly.

"Tax Information" means documentation or information about the Customer's tax status or the tax status of a Connected Person.