



DIGITAL ONBOARDING

General Terms and Conditions

January 1, 2022

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E-SIGN Consent Agreement

This E-SIGN Consent Agreement (“**Agreement**”) allows us to provide you (“**the Customer**”) with electronic versions of important notices and documents associated with opening an account at **Bank ONE Limited** (hereafter referred to as “**BANK ONE**”). Certain laws and regulations require us to provide notices and disclosures to you in “writing” (traditionally this is defined as a paper notice); with your consent, the E-SIGN Act allows us to provide these documents to you electronically.

Subject to any other agreement made in writing between Bank One and the Customer, the relationship between Bank One and the Customer shall be governed by this Agreement.

PART I: DEFINITION & INTERPRETATION

1. The headings contained in this Agreement are for convenience of reference only and shall not be deemed to be a part of this agreement neither be referred to in connection with the interpretation of this agreement.
2. In this agreement, the use of the masculine shall include the feminine and vice versa and the use of the singular shall include the plural.
3. For the purposes of the present Terms & Conditions, the following definitions shall apply:
 - 3.1 The words “**we**,” “**our**,” and “**us**” mean BANK ONE, affiliates, successors, and assigns.
 - 3.2 The words “**you**” and “**your**” mean each applicant, account owner and anyone else with access to the account. If there is more than one owner, then these words mean each account owner separately, and all account owners jointly.
 - 3.3 “**Account**” means a bank account in Mauritian Rupees or in foreign currency maintained by the Customer in the Republic of Mauritius at any branch or department of the Bank One Limited. Such Account may be designated by the Customer to be linked to his Card for the posting of his Card Transactions.
 - 3.4 “**Account holder**” means the person holding an Account with the Bank either singly or jointly.
 - 3.5 “**Access Device**” means any electronic device you use to access your account and view electronic documents. This includes but is not limited to: a traditional computer such as a desktop or laptop computer; or a mobile device such as a tablet computer or a smartphone.
 - 3.6 “**ATM**” means any Automated Teller Machine, located in the Republic of Mauritius or abroad, displaying the Visa Logo and including Bank One Limited ATMs.
 - 3.7 “**Authorised Officer**” means, in relation to the Client, an individual appointed by or on behalf of the Client or the Manager pursuant to Clause 9 and, in relation to Bank One, any Person duly authorized to act on behalf of Bank One Limited.
 - 3.8 “**Bank**” refers to Bank One Limited, also referred to as Bank One.
 - 3.9 “**Business Day**” means any day on which the Bank is open for business in the Republic of Mauritius.
 - 3.10 “**Card**” means a Bank One Visa Debit Card issued by Bank One Limited.
 - 3.11 “**Cardholder**” means the person making an application for the issue of a Card by Bank One Limited. The cardholder is also the Account Holder.
 - 3.12 “**Card Transactions**” means the value of goods and services purchased by means of the Card, and evidenced by sales receipt, or cash withdrawals effected with his Card, or at any point of sale.

- 3.13 **“Cash Account”** means any of the cash accounts opened pursuant to Clause 2 of Part VIII.
- 3.14 **“Current Account”** means a type of deposit account made with a financial institution that permits the withdrawal of funds and allows cheques to be written against the balance.
- 3.15 **“Custody Account”** means any of the custody accounts opened pursuant to Clause 2 of Part VIII.
- 3.16 **“Cut-off time”** means the time after which transactions will be accounted for on the next Business Day.
- 3.17 **“Depository”** means any securities depository, clearance system or clearing agency which operates a central system (in the country in which it is located) or a transnational system for handling Securities in physical or book entry form, and through which Bank One, a Nominee or any Sub-custodian may transfer, settle, clear, deposit or maintain Securities whether in certificated or non-certificated form and shall include any services provided by any network service provider or carriers or settlement banks used by such Depository;
- 3.18 **“Emma Savings Account”** means an interest-bearing deposit account for women only that allows money to be deposited and withdrawn by the Account Holder.
- 3.19 **“Instruction”** means an instruction or request received by Bank One signed or given or purporting to be signed or given by an Authorised Officer in accordance with the terms of this Agreement.
- 3.20 **“Manager”** means a Person appointed by the Client in accordance with Clause 9.1(b) of Part VIII as agent of the Client.
- 3.21 **“Nominee”** means a Person selected by Bank One pursuant to Clause 7.2 (a)(ii) of Part VIII.
- 3.22 **“Person”** includes any individual, partnership or body corporate.
- 3.23 **“POS”** means the Point of Sales terminal of any authorised merchant displaying the Visa Logo and accepting Cards and Cards Transactions.
- 3.24 **“Savings Account”** means an interest-bearing deposit account, allowing you to deposit money, keep the funds safe, and withdraw funds as needed.
- 3.25 **“Term Deposit Account”** means an interest-bearing bank deposit account that has a specified date of maturity. The funds in these accounts must be held for a fixed term and include the understanding that the depositor can make a withdrawal only by giving notice.
- 3.26 **“Securities”** means in any Territory, stocks, shares, certificates, debentures, bonds, agreements constituting or creating a charge over land and/or movable property and other instruments of any kind held or to be held by Bank One for the Client pursuant to this Agreement and any such other Securities which may be included from time to time by mutual agreement between the parties;
- 3.27 **“SMS Top Up Service”** means a service that is provided to all mobile phone users having a valid savings/current account with Bank One which will be debited when topping up through SMS.
- 3.28 **“Sub-custodian”** means any Person appointed by Bank One to perform custodial services in any Territory in terms of this Agreement.
- 3.29 **“Taxes”** means all taxes, levies, imposts, charges, assessments, deductions, withholdings and related liabilities, including additions to tax, penalties and interest imposed on or in respect of (i) Securities or cash, (ii) the transactions effected under this Agreement or (iii) the Client,

provided that “Taxes” does not include income or franchise tax imposed on or measures by the net income of Bank One.

3.30 “User” refers to the registered Customer.

PART II: SCOPE OF THIS AGREEMENT

This Agreement applies to all initial disclosures, notices, and terms and conditions related to opening an account at BANK ONE. This consent will remain effective through the account application process or until expressly withdrawn by you. This consent does not apply to account documentation during the lifetime of the account (e.g., electronic account statements) nor does it apply to future account applications. Your consent does not mean that we must provide documents electronically but instead that we may deliver some or all of those documents electronically.

Electronic Delivery of Documents

Electronic documents will be delivered to you within the application process in a .pdf document. You must download and open the electronic documents to proceed with your application and you are strongly encouraged to save or print the documentation for future reference.

Requesting Paper Copies of Documents Presented Electronically

You agree and understand that paper versions of electronically presented documents may not be mailed unless you specifically request it. To request a paper copy of any disclosure, notice, or other document, contact our Contact Center on 230-202 9200. Copies of disclosures, service agreements, and account agreements will be mailed at no charge.

System Requirements By consenting to this agreement, you confirm that your Access Device meets the minimum specifications and requirements necessary to view and retain your electronic documents.

To access your electronic documents on a mobile device, you will need:

- A mobile device with any of the following operating systems: Android or iOS (iPhone).
- A data plan provided by your wireless carrier and an up-to-date mobile internet browser that is compatible with, and supported by, your operating system (e.g., Chrome or Safari).
- If you wish to view .pdf files on your mobile device, you will need software that accurately reads and displays .pdf files (such as the mobile version of Adobe Reader).
- A printer and/or storage device if you wish to print or retain any electronic documents.

To access your electronic documents on a traditional computer, you will need:

- A computer with any of the following operating systems: Windows XP or higher, OS X (Apple Macintosh) or higher.
- An internet connection and an up-to-date internet browser that is compatible with, and supported by, your operating system (e.g., Internet Explorer, Firefox, Google Chrome, or Safari).
- Software that accurately reads and displays .pdf files (such as Adobe Reader).
- A printer and/or storage device if you wish to print or retain any electronic documents.

Changes to system requirements

We will notify you if our hardware or software requirements change and whether that change creates a material risk that you would not be able to access or retain your electronic documents. Continuing the application process after receiving notice of the change is the reaffirmation of your consent to this Agreement

Maintaining a Valid Email Address

It is important that you maintain a valid email address so that we may contact you regarding your account. You agree to maintain a valid email address and promptly notify us of any changes to your email address. You may update your email address during the application process or by contacting our Contact Center on 230-202 9200.

Withdrawal of Your Consent

You may withdraw your consent to this Agreement at any time. To withdraw your consent prior to completing your application, simply exit this session prior to accepting this Agreement. To withdraw your consent after you have already submitted your application, you must call our Contact Center on 230-202 9200.

If you withdraw your consent to this Agreement:

- You will no longer receive the electronic presentment of any documents.

Multiple Access Devices

Your acceptance of this agreement on one Access Device constitutes your acceptance on all Access Devices you use. For example, if you view and accept this agreement on a mobile device, the terms of this Agreement will apply to electronic documents accessed on a traditional computer (or vice versa).

Additionally, by viewing and accepting this agreement on any Access Device, you are reasonably demonstrating your ability to access and view electronic documents in the format that the services are provided on that Access Device and all subsequent Access Devices. If you change Access Devices (or use multiple Access Devices), it is your responsibility to ensure that the new Access Device meets the applicable system requirements and that you are still able to access and view electronic documents on the subsequent Access Device. Continuing your application on other Access Devices is your reaffirmation of this Agreement

Please contact us our Contact Center on 230-202 9200 if you have difficulties accessing or viewing electronic documents on your selected Access Device.

PART III: OPENING OF ACCOUNT

The Bank may, at its sole and absolute discretion, upon due application by the Customer and subject to the present Agreement open an Account for a Customer. The Bank may decide not to open an account due to certain local or international regulatory requirements and the Bank shall not be under any obligation to justify its refusal to open any account.

1. WITHDRAWALS AND PAYMENTS

1.1. The Customer effects withdrawals from his Current Account in MUR, only by means of cheques supplied to him by the Bank for that particular account. Cheques should be signed as per the specimen signature supplied to the Bank and any alteration in the cheque must be authenticated by the drawer's full signature. The Bank reserves its right not to honour any cheque issued by the Customer in case the signature appearing on the cheque differs from the specimen signature supplied by the Customer to the Bank and in case of any other discrepancies.

Withdrawals from Foreign Currency Accounts can be made only either by written payment instructions submitted to the Bank in original or in scanned copy or by calling at the counter and sign the relevant voucher.

1.2. Customers may request the Bank in writing to stop payment of a cheque before same has been presented for payment unless the Bank committed itself to honour such cheque. Customers will be required to provide for full particulars of the cheque. Fees for stop payment of cheques will be debited to the Customer's Account.

2. STATEMENT OF ACCOUNT

2.1. Statement of account will be sent to the Customer if the Account is operative on the following frequencies:

- a. Current Account (MUR & FCY) – Monthly
- b. Savings Account (MUR & FCY) – Half-yearly, subject to statement having been opted for.

3. LOSS OF CHEQUE BOOK/ACCOUNT CARD

Customers holding a Current and/or Emma Savings Account are liable for the safekeeping of their cheque books/Account Card. In case of theft of their cheque book, Customers will be required to provide the Bank with a police memo. Customers should notify the Bank of the loss, theft or misplacement of their cheque books/Account Card. Should the cheque books/Account Card be found, the Customers undertake to return same to the Bank.

The Bank reserves the right to claim from the Customer a fee for the replacement of a cheque books/Account Card. Withdrawals can be effected from the Account by the Bank's prescribed form.

4. APPLICABLE INTEREST RATES

In case of Savings Account, interest shall be calculated at the Bank's prevailing rate subject to the daily required minimum balance on the account being maintained and such interest shall be credited to the said Savings Account on a quarterly basis.

In case of Emma Savings Account, interest shall be calculated at the Bank's prevailing rate based on the daily minimum balance of the Account Holder. Such interest will be credited to the Account on a quarterly basis.

5. FOREIGN CURRENCY ACCOUNT

5.1. Whenever a Foreign Currency Savings and/or Current Account is credited otherwise than by way of a Direct Bank Transfer, a commission will be levied as per the Bank's Tariffs and Commissions.

5.2. Bank charges will be applied for any debits to a Foreign Currency Account for payment in foreign currency in lieu of exchange as per Bank's Tariffs and Commissions.

6. UNCLEARED FUNDS

6.1. Uncleared funds, which may be credited to the account shall not be available for the Customer to draw against. If such uncleared cheques are, however, credited and/or allowed to be drawn against, the Bank shall have the right to debit the Customer's account, in case they are lost and/or not realised.

6.2. Any such collections are undertaken at the sole risk of the Customer. The Bank will collect such cheques and transmit same as promptly as possible. Any delay arising out of this during transmission will be referred to the competent authority for action and will attract no responsibility on our part for any action per law and the delay arising out of same.

7. TERM DEPOSIT

7.1. The Customer hereby agrees that no Term Deposit shall be cashed before its maturity. The Bank may, however, at its own discretion consider the payment of a Term Deposit before its maturity and in which case the interest rate applicable will be the prevailing rate for the period for which the Term Deposit has actually been held with the Bank less a penalty fee as stated in the Bank's Tariffs and Commissions.

7.2. The Term Deposit shall be renewed on maturity for identical period at the prevailing floating interest rate, unless otherwise specifically advised by the Customer before maturity date. Such automatic renewal will discontinue after seven years. The Term Deposit will thereafter be treated as abandoned funds, in which case it will be remitted to the Bank of Mauritius as per the applicable regulations.

7.3. In case of Term Deposit in joint names the depositors herewith expressly authorise that pledging of the Term Deposit for the purpose of securing credit facilities to either of them/third party may be made by anyone of them, which may be considered as a valid discharge.

7.4. In case the Term Deposit is in foreign currency, the interest rate may vary from time to time according to fluctuations in the international money market.

8. DUE DILIGENCE

The Customer shall have no objection that an independent Bank reference may be sought for due diligence purposes.

9. RIGHT OF SET OFF

The Bank is entitled to set off debit and credit balances of Customer's Accounts without notice in case of default by the Customer of any of his obligations towards the Bank, either as surety, guarantor or otherwise.

10. SERVICE CHARGES

10.1. Service Charges are levied at the end of each half year for all Current Accounts, depending on the labour and expense in keeping such accounts with the Bank. Ledger Fees are levied on all Current Accounts as per the Bank's Tariffs and Commissions.

10.2. All expenses and disbursements incurred in the Customer's interest, in particular for legal and other professional fees, insurances, printed letters, taxes, postages and telephone calls, may be charged by the Bank to the Customer's account.

10.3. The Bank can change its tariff structure by notifying the Customer, where possible, at least 30 days before the change takes effect.

The Bank's notification will be communicated to the Customer either in writing (by direct communication), made available on our website, announced in the media and/or displayed in any Branch of the Bank.

11. INDEMNITY

The Customer shall indemnify and hold the Bank harmless from any and all loss, which is the direct or indirect result of the Bank carrying out or attempting to carry out any transaction or service requested by the Customer.

12. MISCELLANEOUS

12.1. In case an Account is overdrawn, the Bank reserves the right to apply interest at the then prevailing rate on all the outstanding sums until the full repayment.

12.2. The Bank may honour, whether the Account is in credit or not, cheques, Bills of Exchange, Promissory Notes or other orders drawn, accepted or made on behalf of the Account Holder and to act on any instructions and accept any receipts or other documents relating to the account and also to accept endorsements, of so signed or made on behalf of the Account holder.

12.3. The Customer assumes full responsibility for the genuineness, correctness and validity of all endorsements appearing on all cheques, orders, bills, notes, negotiable instruments and receipts or other documents deposited in the Account.

12.4. The Bank will ensure that credit and debit entries are correctly recorded in the Accounts, but in case of any error, the Bank shall be within its rights to make the correct adjusting entries without notice and recover any amount due from the Customer. The Bank shall not be liable for any damage, loss etc., consequent on such errors.

12.5. A receipt for money, cheques and securities or any other receipt on behalf of the Bank is valid only if signed by duly authorized officers.

12.6. Amount in excess to that stipulated under Financial Intelligence and Anti-Money Laundering Act ("FIAMLA") or any other relevant legislation should be routed through proper Banking channel, as prescribed by FIAMLA or any other relevant legislation.

12.7. In the event that any item is paid or charged back or any credit is reversed or any charge is made to the Account and as a result thereof, the Account is overdrawn, the Customer shall forthwith on being intimated by the Bank in writing, repay the amount of such overdraft to the Bank. The Bank may at its sole discretion charge interest on such overdraft at such rates as the Bank may determine. The Customer hereby agrees and undertakes to pay the entire liability along with the prevailing rate of interest and hereby authorises the Bank to debit the Customer's account with the amounts of all such interest.

12.8. The Personal Accident Cover for Emma Account Holders, is subject to Terms & Conditions as per the Insurance Company.

13. INACTIVE/DORMANT ACCOUNT

13.1. For security reasons, all Savings and Current accounts in which there are no transactions for a period of 12 consecutive months or any period that may be determined from time to time, are converted to "Inactive" status.

13.2. All Savings and Current accounts in which there are no transactions for a period of 24 consecutive months or any period that may be determined from time to time, are converted to "Dormant" status. A fee, as per Bank's Tariffs and Commissions, will be charged on a six-monthly basis on such account until reactivation.

13.3. In case the Account remains inactive or dormant, the Customer will not be able to perform any transactions on same, such as withdrawals, deposits etc.

13.4. To reactivate a Dormant Account, the Customer shall submit updated KYC documents. The Bank will require 24 hours to process the reactivation before restarting any transaction on the account.

14. TERMINATION OF ACCOUNT

The Customer may close an Account or terminate a service by giving one month's notice to the Bank. The Bank may close an account or terminate a service by giving one month's notice to the Customer. However, the Bank can do this immediately where the law compels the Bank to do so or where there are no other alternatives or if the Customer:

- a. has seriously or persistently breached the terms of the General Terms and Conditions.
- b. has given information which is false or materially misleading to the Bank.
- c. does not meet the criteria for the relevant account or service.
- d. has used, or allowed someone else to use, an account or service for an illegal purpose.
- e. in the Bank's opinion, behaves in a seriously inappropriate manner that makes it reasonable for the Bank to take immediate action.
- f. in the Bank's opinion, puts it in a position, or gives an Instruction, which might materially damage the Bank's reputation, or result in it breaking a law, regulation or sanction.
- g. takes, or has commenced against it, any step which could lead to the seizure of an asset of the Customer, the enforcement of security granted by the Customer or an insolvency procedure in respect of the Customer.

PART IV: DEBIT CARD

1. PURPOSE OF CARD

The Card enables its Cardholder:

1.1. to withdraw cash from any ATM in the currency of the country where the ATM is located provided the Visa Logo is displayed. His bank account will be automatically debited in Mauritian rupees. The withdrawals will be subject to respective daily transaction limits as determined by the Bank from time to time.

1.2. to pay electronically for goods and services both locally and abroad, at the POS of any authorised merchant enabling the automatic debit of his Account.

1.3. to deposit through Bank One ATM cheques and notes in special envelopes for credits into his Account. The Cardholder agrees that the receipt electronically generated represents what the Cardholder purports to have deposited and shall be binding on Bank One.

1.4. to obtain through Bank One ATM the balance of his Account and a statement of the latest transactions thereon.

1.5. to effect, on any Bank One ATM, and within limits authorized by the Bank, transfers between any of his Bank One Accounts designated by him and agreed by the Bank One.

1.6. to order cheque book.

2. ISSUE OF CARD

2.1. The Bank shall issue the Card to those Customers whose applications have been accepted.

2.2. In case the Account earmarked for Card transactions is held and operated on a joint basis, all joint Account Holders concerned shall intervene in, and sign the present Agreement, thereby signifying their consent to the use of the Card by the designated Cardholder and the eventual debits to their account resulting from such use.

3. PERSONAL IDENTIFICATION NUMBER (PIN)

3.1. A PIN, essential for acceding to ATMs and POS, shall be allotted by the Bank to the Cardholder and notified to him confidentially in writing. The PIN will be either mailed directly to him by post or be made available for collection at the request of the Customer to the Customer's branch.

3.2. The Cardholder is responsible for the safekeeping and proper use of his Card and PIN. He shall exercise utmost care to prevent their loss or their use by unauthorised persons. The Cardholder and the Account Holder shall jointly and severally indemnify the Bank in case the latter were to suffer any damage, loss or prejudice.

3.3. If the PIN has become known to any unauthorised person, the Cardholder shall notify Bank One Limited Card Centre immediately.

The Cardholder shall nevertheless be liable to the Bank for any transaction effected by the use of the Card by any other person who acquired possession of it with or without the Cardholder's consent before such notice is received, as if he had used it personally.

4. USE OF THE CARD

4.1. The Cardholder shall use the Card and operate the Account in a satisfactory manner. The decision as to whether the Card is being so used or the Account is being so operated rests with the Bank and shall be conclusive and binding on the Account Holder/s and on the Cardholder.

4.2. The Bank will bear no responsibility for the refusal of any merchant or establishment to accept the Card for any reason whatsoever.

4.3. Cash withdrawals that are recorded by the ATM, and payments effected by the Cardholder with his Card, shall be debited to his Bank Account.

4.4. Before using his Card, the Cardholder shall ensure that there are sufficient funds on his Account to cover the payment of the Card transactions. Furthermore, the Cardholder will not operate the Account in such a way to exceed the available balance of the Account.

4.5. The fraudulent, incorrect or illegal use of the Card by any person whomsoever shall not relieve the Cardholder of his liabilities to the Bank in respect thereof.

4.6. The Bank shall not be responsible to the Cardholder for any goods or services supplied to the Cardholder by merchants, or to any person to whom the said goods and services have been supplied. Disputes arising from the supply of such goods and services shall be settled directly with the merchants without the Bank being constituted party thereto. The Cardholder shall consequently not be relieved of his obligations to the Bank under the relevant Card transactions.

4.7. The Cardholder shall ensure the correctness of the amounts borne on, and contained in, the envelopes referred to in clause 1.3 of Part III above. The contents of the envelopes shall be checked and certified by two officers of the Bank. The amounts so certified shall be credited to the Account whose number is borne on the envelopes and shall be final and conclusive and not liable to be called in question by the Cardholder or the Account Holder.

4.8. Transactions for POS and ATM withdrawals are subject to the respective daily limits as determined by the Bank from time to time.

5. SPECIAL PROVISIONS RELATING TO THE RUNNING OF THE ATMs

5.1. The ATMs records or their reproduction on a computer base shall be conclusive and irrefutable evidence of the amounts withdrawn or paid to merchants through the use of his Card by the Cardholder, entitling Bank One to debit same to the Account.

5.2. The Bank and the company responsible for the maintenance of the ATMs shall in no circumstance be liable for the malfunction, temporary breakdown or misuse of the ATM or for any cause whatsoever which may result in the retention of the Card or it being defaced, torn, destroyed, rendered unusable, and shall not be held liable for any consequence resulting from same.

5.3. Improper use of the ATM or unsuccessful attempts to key in PINs will result in the automatic retention of the Card which the Cardholder shall then recover by calling at his Bank One branch with proof of identification.

5.4. The Bank shall not be held liable, in the absence of wilful misconduct or gross negligence on the part of its servants or agents, for any loss or damage suffered by the cardholder, arising out of an interruption or failure of power supply to an ATM, of any ATM breakdown or damage, or any other interruption beyond the control of the Bank.

6. LOSS OR THEFT OF THE CARD

6.1. The Cardholder shall during the opening hours of Bank One Card Centre report any loss, theft or suspected abstraction of his Card, even by a member of the Cardholder's family, by calling personally at the Bank with his identity card. Alternatively, such report may be made by any means of communication such as telephone or fax, but shall be confirmed in writing as evidence of such notifications.

6.2. In case of loss, theft, or suspected theft occurred abroad, it shall be reported immediately to Bank One Card Centre via telephone or fax. However, such loss, theft or suspected theft shall be confirmed in writing by means of a letter signed by the Cardholder and addressed to Bank One Card Centre by registered post.

6.3. In case of dispute as to the effective date and time of such report to the Bank, the time and date or receipt of the written confirmation at Bank One Card Centre shall be conclusive.

6.4. The Bank may in its discretion further require the Cardholder to report to the Police the loss, theft or suspected abstraction of his Card and may require proof that such report has been made.

6.5. Subject to Clause 8 below, the Cardholder's and the Account Holder's liability to the Bank shall, in any cases, last until written communication of the loss, theft or suspected theft or abstraction of the Card received by the Bank. The Cardholder and the Account Holder shall therefore be liable jointly and severally to the Bank for any transaction which has been posted to the Account prior to receipt by the Bank of the Cardholder's confirmation specified in clause 6.3 of Part III and shall be deemed to have been effected by the Cardholder himself.

6.6. If the report of the loss, theft or suspected abstraction of the Card is telecommunicated by some persons authorised or not, other than the Cardholder, the Bank shall not be liable for any resulting damage suffered by the Cardholder.

7. LIABILITY OF THE CARDHOLDER

In case of fault or negligence of a Cardholder in the safekeeping of his card or PIN, the Bank shall be entitled to report the matter to the Police and to claim damages from the Cardholder jointly and severally with the Account Holder even though the latter has reported the loss, theft or suspected abstraction of the Card.

8. LIABILITY OF JOINT ACCOUNT HOLDERS

Holders of joint accounts to which Card transactions are posted shall be jointly and severally liable for damages resulting from the responsibility of the Cardholders regarding to the use and safekeeping of the Card, until such time as:

8.1. the Card is returned to the Bank or

8.2. the Card expires or

8.3. the joint Account is closed or

8.4. one of the Account Holders has advised that he is opting out of the joint account provided that his information has been communicated in writing to

a. the Bank

b. the other Account Holders by the Bank

9. FOREIGN CURRENCY TRANSACTIONS

For paying or cash withdrawals effected in foreign currency by means of the Card, the Customer's account will be debited in Mauritian Rupees after conversion using a prevailing rate determined by the Bank on the day of conversion.

The availability of ATM services and limits pertaining to ATM withdrawal abroad is governed by local regulations of the country in force.

The Bank will not be liable if ATM services are withdrawn.

10. FEES

Such fees shall be applicable as per the Bank's Tariffs and Commissions as may be amended from time to time:

10.1. The replacement of Card captured at a non-Bank One ATM, lost or stolen card

10.2. ATM withdrawals effected abroad.

10.3. The Cardholder agrees to pay all Card transactions amount or which he has not selected the account to be debited. Such fees and transactions will be directly debited from the Cardholder's Account.

10.4. PIN re-issuance fee shall be charged for forgotten PIN code.

11. DURATION OF VALIDITY, RENEWAL AND TERMINATION ON THE CARD

11.1. The Card shall be valid up to the expiry date borne thereon.

11.2. The Card shall be automatically renewed at its expiry date, unless contrary instructions have been given by the Cardholder to the Bank at least one month prior to the expiry date.

11.3. The Card shall remain property of the Bank which may, in its absolute discretion, terminate its validity at any time or refuse to renew it on expiry without having to assign any reason therefore. The Cardholder, in such an eventuality shall stop using the Card from the time it is demanded back and shall return the Card to the Bank. Such demand shall be addressed to the Cardholder by registered post at his last known address, the postal receipt being evidence of such demand. The Cardholder shall be liable to prosecution in case he continues to make use of his Card after such demand.

11.4. On the closing of the account on which the Card is operated, it shall be the duty of the Cardholder to return the Card immediately to the Bank. The same duty shall apply in case the joint Account covenant is terminated. The final statement of the account shall be effected 30 days after the closing of the account irrespective of the fact the cardholder has not returned his Card.

11.5. In the event of the death or bankruptcy of the principal Cardholder, or the breach by him of any of the conditions of his agreement for the time being in force, the Bank may, in addition to the other remedies it may have, take such steps as necessary to stop any transactions by means of the Card and to withdraw the Card.

12. KEEPING OF DOCUMENTS AND INFORMATION RELATING TO CARD OPERATIONS AND TIME LIMIT FOR CLAIMS

12.1. Documents and information relative to transactions and effected by means of the Card shall be retained by Bank One Card Centre for a period not exceeding seven years.

12.2. No claim or action whatsoever from the Cardholder relative to a card transaction shall be entertained beyond a period of five months following such transaction.

13. COMMUNICATION OF INFORMATION

The Bank shall be entitled, should it deem it necessary, to pass on to any commercial bank, financial institution or merchant any information relative to the Cardholder in case of improper or fraudulent use of Card by him, or in order to facilitate recovery of some in case of loss, theft or suspected abstraction and the Cardholder hereby expressly and unreservedly authorises disclosure of such information.

14. SANCTIONS

14.1. Any improper or fraudulent use of the Card shall expose the Cardholder to the withdrawal of his Card and shall render him liable to prosecution.

14.2. All costs and expenses, including attorney's fees, paid by the Bank in connection with the recovery of any such sums due on an Account, shall be due and payable by the Cardholder and the Account Holder jointly and in solido, or by the Cardholder and the Account Holders jointly and in solido.

14.3. In an action before any Court for the recovery of any sum due to the Bank in connection with the use of a Card, the documents relating to the transactions effected with the Card or certified photocopies thereof shall be conclusive and irrefutable evidence of the said transactions or the statement will be a valid proof of claim for any balance due to the Bank.

PART V : INTERNET BANKING

1. BANK ONE'S RESPONSIBILITIES

1.1. The Bank will act on the instructions received by making applicable accounting entries and by transmitting payment instructions to the third party, on the day such request is received, if such request

is received prior to the Bank's applicable cut-off time and the if the date of receipt is a Business Day or not later than any stated value date (if such date is not earlier than the day such request is received).

1.2. The Bank shall be entitled to effect an electronic funds transfer in respect of the Accounts of which the numbers are provided in a payment instruction. The Customer acknowledges that the Bank shall not be obliged to verify the destination Account numbers, parties' names or the amounts involved in any instruction.

1.3. The Bank shall not be required to inquire into the authority of any person using the systems, or any of them.

1.4. The Bank is hereby authorised to debit the Customer's Account/s with the amounts of the transactions effected via the systems, provided funds are available.

1.5. Once the Bank has received and implemented an instruction given by a Customer via any of the systems, the Bank shall not be entitled to retract or amend such instruction.

1.6. The Bank is entitled to debit any Customer's account/s with the amount of any fees payable to the Bank from time to time for the use of the systems, or any of them.

1.7. Any instructions received by the Bank after the applicable cut-off time may be treated as received by the Bank on its next Business Day.

2. CUSTOMER'S RESPONSIBILITIES

2.1. The Customer acknowledges that, should he breach any of this agreement, the Bank shall be entitled, without notice, to cancel this agreement and withdraw the facilities under the systems with immediate effect, without prejudice to any rights it may have to recover any amount due to it or any losses or any damages suffered by it in consequence of the Customer's breach.

2.2. Any software downloaded by the Customer from the Internet, whether from the Bank's Internet site or not, is third party software, the licensing of which shall be subject to such Terms and Conditions as the licensor of such software may impose. The Bank is not party to any license agreement entered into by the Customer and thus makes no warranties relating to such software, including without limitation, warranties relating to suitability for a particular purpose, security features or performance. The Customer understands that the use of such software shall be at his own risk and he hereby absolves and holds the Bank harmless against any loss or damage which he may suffer as a result of the use, abuse or possession of such software.

2.3. The Customer must not include any obscene, libellous or defamatory content in his communications.

2.4. The Customer acknowledges that he should not be entitled to cede, transfer or make over his rights in and to the facilities or the use of the systems, or any of them, to any person.

2.5. The Customer represents and warrants to Bank One that this agreement constitutes the Bank's duly, authorised, legal, valid, binding and enforceable obligation.

2.6. The Customer shall ensure that all data transmitted to or from Bank One through ONE CLICK is correct and shall advise the Bank immediately of any errors or discrepancies.

2.7. For Scheduled Transfers, Recurring Transfers and Salary Uploads the Customer shall ensure that there are sufficient funds in the account to be debited at start of business on the scheduled day.

3. CUSTOMER'S SECURITY DUTIES

3.1. The computer generated passwords issued by the Bank and allocated to the Customer/authorised user, so as to give him access to the different services of the Bank, shall be kept secret and shall not be imparted or communicated to any person whomsoever.

The same secrecy obligation shall apply in respect of the password keyed-in by the Customer/authorised user at his first or any subsequent log in session.

3.2. The passwords issued to the Customer shall provide access to his account and the Customer therefore agrees to change the PASSWORDS issued to him immediately upon using the systems for the first time (and on a regular basis thereafter) to a password of his choice. This is mandatory and will be prompted by the system.

3.3. The Customer undertakes to:

- a. ensure the safe-keeping and confidentiality of such password.
- b. destroy any PIN advice promptly on receipt.
- c. notify the Bank immediately on becoming aware that his passwords may have fallen into the hands of an unauthorised person.
- d. notify the Bank immediately of any unauthorised access to the service or unauthorised transaction which he knows or suspects.

There is no way to retrieve the Passwords from the system. In case the User forgets his Password, he will have to approach the Bank to reset his passwords.

3.4. Any failure on the Customer's part to follow the recommended security procedures may result in a breach of his Account/s confidentiality and may lead to unauthorised transactions on his accounts.

3.5. The Customer confirms having assessed the security features of ONE CLICK and that these features, in combination with his own security measures, are adequate to protect his interests.

3.6. The Customer/authorised user shall nevertheless be liable to Bank One for any transaction effected through the use of his authorised passwords by any person who acquired possession of it, with or without the Customer/authorised users' consent, before a written notification is received by the Bank as if the Customer/authorised user had used it personally.

3.7. The Bank may accept as validly authorised by the Customer, any instruction and/or message received by the Bank through the ONE CLICK purporting to come from the Customer and authenticated in such manner as provided by Bank One.

3.8. Any data received by the Bank which has been authenticated by means of the ONE CLICK shall be relied on by the Bank as being authenticated by the holder of such device registered with Bank One from time to time.

3.9. The Bank shall not be obliged to effect any payment in accordance with any instruction received by the Bank through its Internet Banking Services, unless:

- a. sufficient cleared funds are available on the Account, from which the funds are requested to be paid, or:
- b. prior arrangements have been made with the Bank to overdraw the account and the limit allocated to the said Account is not exhausted.

3.10. The Customer's instruction is irrevocable and unconditional. The Customer agrees that it is not, at all times, possible for the Bank to ensure that the payment to, or receipt of funds from, a third party financial institution can be made at any particular time or within any particular time limit.

4. AVAILABILITY OF SERVICE

The services shall be available on the days and between the hours advised by the Bank to the Customer from time to time.

The operation hours may be varied or suspended by the Bank without notice although in all such cases the Bank will endeavour to advise the Customer as soon as reasonably practical by whatever means the Bank deems appropriate.

The Date and Time referred to in this agreement/ or on the Internet Site/ or any other document relating to ONE CLICK services shall be the date and the time prevailing in the Republic of Mauritius at the time of the transaction.

5. PROTECTION FROM THIRD PARTIES

The Customer hereby indemnifies the Bank against, and hold it harmless from, any and all liabilities, claims, costs, expenses and damages of any nature in any way arising out of or relating to disputes or legal actions by third parties concerning the use or Bank's provision of the Services. The Customer's obligations under this section shall survive termination of this agreement.

6. FEES AND CHARGES

Charges shall be payable to the Bank as per the Bank's Tariffs and Commissions which may vary from time to time.

7. ONE CLICK'S RECORDS

The ONE CLICK's records or their reproduction on a computer base shall be conclusive and irrefutable evidence of the transactions effected and/or instructions given by the Customer on the ONE CLICK site with the Customer's/the authorised user's passwords.

PART VI: SMS ALERTS SERVICES

1. BANK ONE'S RESPONSIBILITIES

1.1. The Bank will link the Customer's existing and future Account(s) to the mobile number provided in the registration form to enable the SMS Alerts Service.

The Bank takes utmost care to ensure that the information is delivered to the Customer nominated mobile number securely.

1.2. The Bank will send Alerts only on one mobile number even if the Account is held in joint names.

The Bank, its Directors, Officers and Employees shall not be liable for any unauthorized access to SMS Alerts by any person or any breach of confidentiality which the Bank cannot be held accountable under the applicable laws, rules, regulations or guidelines.

1.3. The Bank reserves the right to decide the type of SMS Alerts Service that shall be offered and may incorporate additional facilities including promotional Alerts. Subscription to such promotional Alerts shall be subject to the Customer's consent.

1.4. The Bank may suspend or terminate the SMS Alerts Service without prior notice if the Customer has breached this Agreement stipulated under the present document or any other relevant document, if any, or if the Bank learns of the death, bankruptcy or lack of legal capacity of the Customer or other circumstances that may threaten the due execution or security of the said service.

1.5. The Bank shall not be liable in case the service is suspended or cancelled for any reason whatsoever.

1.6. The Bank, its Directors, Officers and Employees shall not be liable in any manner whatsoever for any loss, non-delivery, delayed delivery, distortion of the ALERT or prejudice arising out of or in any way connected with the usage of the SMS Alerts Service.

1.7. The Bank shall not send an alert again if ever the Customer has deleted the message by mistake. However, the Customer may personally call at the Bank to get any information about his Account(s).

2. CUSTOMER'S RESPONSIBILITIES

2.1. The Customer should exercise due care when receiving information from the Bank on his mobile by ensuring that third parties do not have access to such information and/or by refraining from disclosing such information to third parties. It is advisable that the Customer deletes SMS Alerts he no longer requires in order to minimize the potential risk in case his mobile is stolen.

2.2. The Customer shall notify the Bank promptly on telephone number 208 9999 or send an email to ebanking@bankone.mu for any change in his designated mobile number or upon loss/theft of his mobile phone. If the notice is received within business hours the service will be stopped on the same day. However, if the notice is received after business hours, the service will be stopped on the next working day.

2.3. Customers may request for termination of the SMS Alerts Service any time by giving notice in writing or by sending an email to ebanking@bankone.mu. The service will be discontinued within 2 working days after receipt of such notice by the Bank.

2.4. The Customer acknowledges that his mobile number must be active and accessible in order to receive alerts.

2.5. The Customer acknowledges that some alerts will be generated as and when the particular event happens.

3. AVAILABILITY OF SERVICE

The Customer also acknowledges that the accuracy and timeliness of providing the SMS Alerts Service depends on many factors including the infrastructure and connectivity of the telecom service provider. Furthermore, the Bank does not warrant that any SMS Alerts or part thereof will be free of infection from viruses or other destructive contamination; or that services will remain uninterrupted.

4. FEES AND CHARGES

All SMS Alerts sent by the Bank is currently provided free of charge. However, if the Customer makes request(s) about his account/s through SMS he will bear any charges as per applicable SMS tariff imposed by his designated mobile phone operator.

PART VII: SMS TOP UP SERVICE

1. The SMS Top Up Service is available to mobile users who have registered for the service with the Bank.

2. By registering to use the SMS Top Up Service, the User accepts to be bound by the terms of the SMS Top Up Service contained in Part VI, and agrees to be bound by them.

3. In the event that a SIM card is returned to mobile service providers or when the mobile service providers are performing reallocation, the User must inform Bank One, which will not be liable for any Top Up credits granted prior to such notification received at the Bank.

4. The User must provide a valid mobile phone number (prepaid or post-paid) from which SMS Top Up Service requests will be initiated.

5. The User can nominate any prepaid mobile phone numbers irrespective of registered mobile operator.

6. No other mobile numbers apart from the ones registered by the User can be topped up through the SMS Top Up Service.

7. The request to change nominated prepaid mobile phone numbers can be made either on the Bank's prescribed form or by a letter signed by User and sent to the Bank.

8. The use of the SMS Top Up Service will be initiated by the User sending an SMS from their registered cell phone number to the SMS Top Up Service where such number will be used as identification and validation.

9. The User can start sending his Top Up request through SMS within a maximum of 2 working days as from the date the registration form has been received by the Bank.

10. The User may choose to change nominated prepaid mobile phone numbers subject to the above Clause 7. New number(s) nominated will take effect within 2 working days after request has been received by the Bank.

11. The Customer will be registered upon proper identification/confirmation of his signature. The Bank reserves the right to request further identification documents/fresh signatures at its sole discretion.

12. The Bank will be entitled to debit the Customer's Account, the details of which have been provided upon registration to the SMS Top Up Service, with the amount of any SMS Top Up (VAT Inclusive) requests originating from their registered mobile number.

13. The Top Up Amount requested through SMS will be credited subject to sufficient corresponding balance being available in Customer's Account.

14. The User will be responsible and liable for all use of the SMS Top Up request originating from their registered cell phone number and will notify the Bank in writing in case of a change in the initiating mobile phone number for any reason whatsoever.

15. Any dispute regarding SMS Top Up requests must be made in writing to the Bank, Card Department, 16 Sir William Newton Street Port Louis within 10 days as from the date the Top Up request has been sent.

16. In the event that a phone is stolen, the registered User must inform his service provider immediately in order that the mobile number may be barred. The Bank will not be liable for any Top Up credits granted prior to such notification received at the Bank.

17. The Bank is not responsible for Top Up credits being effected to the wrong mobile phone number due to the wrong phone number being provided by users and improper commands performed by Users.

18. Once Top Up credits have been effected, the Bank is not responsible for the use of these credits.

19. Once Top Up credits have been effected the mobile operators' normal Terms and Conditions for usage apply. For details of the Terms and Conditions of usage of prepaid mobile phone credits, Customers should contact the mobile operators directly.

20. The Bank will not be liable for transactions being declined for reason beyond its control e.g. insufficient funds, unavailability of network etc.

PART VIII: TERMS & CONDITIONS APPLICABLE TO CUSTODY SERVICES

1. Definitions

1.1. Expressions used in this Part VIII shall, unless the context otherwise requires, have the meanings assigned to them in Part 1. For the purposes of this Part VIII, the following definitions shall also apply:

(a) "**Business Day**" means a day other than a Saturday, Sunday or public holiday in the Territories (or, in respect of a notice to be given in any other place, in that other place);

1.2. Except where the context otherwise requires, references in this Agreement to Bank One, in relation to Securities, shall be deemed to include any Nominee of Bank One.

1.3. This Agreement (referred to herein as the "**Agreement**") together with any forms of mandate and authority for a Manager to act furnished by or on behalf of the Client to Bank One, constitutes the entire agreement and understanding of the parties, save as expressly agreed in writing by the parties for the purpose hereof.

2. Accounts

The Client authorises Bank One to and Bank One shall open and operate Cash and Custody Accounts (collectively "**Accounts**") for the Client in such manner as may be required by the Client. Upon instructions from the Client, Bank One shall open or close Accounts for the Client as appropriate and references herein to "**Accounts**", "**Cash Accounts**" shall include all such Accounts in existence from time to time.

3. Transactions Not Requiring Instructions

In the absence of contrary instructions and so long as Bank One is prepared to provide the services as set out in this Agreement, Bank One is authorised by the Client to carry out the following transactions at the Client's expense and Bank One's discretion relating to the Securities and/or cash without requiring further instructions from the Client:-

- (i). to complete and sign any affidavits, certificates of ownership or other certificates relating to the Securities and/or cash in connection with Bank One's duties under this Agreement which may be required by any regulatory authority;
- (ii). to collect and receive, for the account of the Client, all income and other payments and distributions in respect of the Securities and/or cash, and credit the same to the relevant account;
- (iii). to receive and hold for the account of the Client all Securities received by Bank One as a result of its being called or redeemed or otherwise becoming payable and credit the same to the relevant account;
- (iv). to receive and hold for the account of the Client all Securities received by Bank One as a result of a stock dividend, share subdivision or reorganisation, capitalisation of reserves or otherwise;
- (v). to exchange interim or temporary receipts for definitive certificates, and old or overstamped certificates for new certificates;
- (vi). to make cash disbursements or payments for any fees, taxes, duties, levies, expenses and/or any payments incurred in connection with Bank One's duties under this Agreement; and
- (vii). to do all such acts as Bank One may consider to be necessary or desirable for the above or in order to perform its duties under this Agreement (including to do any currency conversion at the prevailing rate as reasonably determined by Bank One where any payment is received or to be made in a different currency).

4. Transactions Requiring Instructions

Without prejudice to the authority given to Bank One above, Bank One is authorised to carry out any transactions whatsoever relating to the Securities and/or cash upon receipt of specific instructions, including instructions to deliver or deal with the Securities (for example pursuant to any sale), or to make

payment for and/or receive Securities purchased by the Client or its Authorised Officer on behalf of the Client.

5. Cash Accounts

5.1. Bank One shall debit or credit the Client's Cash Accounts in accordance with the Client's Instructions and in order to perform its duties and functions as administrative custodian under the terms of this Agreement.

5.2. Without specific instructions from the Client but subject to instructions to the contrary, Bank One shall pay valid calls on partly paid Securities insofar as it is apparent on the face of any document held by or delivered to Bank One that such payment is due, but not otherwise.

5.3. Where Bank One has no instructions as to which Cash Accounts to credit or debit, it shall determine which Account shall be used and may, under advice to the Client, open a new Cash Account for the receipt of any sums if, in its view, existing Accounts are inappropriate for the purpose, but shall not be obliged to convert such sums into any other currency.

5.4. Bank One shall only be obliged to make any payment when, in the reasonable opinion of Bank One, there are sufficient cleared funds for the purpose standing to the credit of the Cash Account from which such payment is to be made or sufficient headroom exists above any current overdraft limit agreed in writing by Bank One, having regard to any other payments which have been or are to be debited to such Account. If Bank One makes a credit or debit before such receipt, Bank One may at any time reverse all or part of the credit or debit (including any interest thereon), make an appropriate entry to the Cash Account, and if it reasonably so decides, require repayment of any amount corresponding to any debit. Payments may be subject to periods of notice depending upon the currency and type of Account involved and will only be made if such payment is freely permissible under the laws and usages affecting such currency.

5.5. (a) Bank One is not obliged to make any debit to the Cash Account which might result in or increase a debit balance. Bank One may make any debit to the Cash Account even if this results in (or increases) a debit balance. If the total amount of debits to the Cash Account as any time would otherwise result in a debit balance or exceed the immediately available funds credited to the Cash Account. Bank One may decide which debits it will make (in accordance with the terms of this Agreement, then subject to notification the Client shall forthwith cause sufficient cleared funds to be placed in the relevant Cash Account to repay such overdraft or, in the event that an overdraft limit has been agreed, repay such amount as is necessary to bring the balance of such Cash Account within such limit.

(b) During the period that any Cash Account is overdrawn, the Client shall, unless otherwise agreed, pay daily interest at the margin (referred to in Clause 10.1) above Bank One's base lending rate to corporate clients in the applicable territory from time to time calculated on the balance of such Cash Account at the end of each day. Bank One may at any time cancel any extension of credit.

(c) The Client will transfer to Bank One on closure of the Cash Account and otherwise on demand from Bank One sufficient immediately available funds to cover any extension of credit and any interest, fees and other amounts owed.

Foreign exchange contracts

5.6. (a) Where the Client requests Bank One to undertake any foreign exchange transactions ("Contracts"), the Client undertakes to make delivery of any currency sold to Bank One and pay for any currency purchased from Bank One not later than the due date of the Contract.

(b) The Client agrees that, if it has not given Bank One any disposal instructions in respect of any currency purchased under a Contract, then Bank One shall be entitled to hold such currency abroad in Bank One's name on behalf of, and at the risk of, the Client.

(c) In the event that the Client fails to fulfill any Contract at maturity, the Client authorizes Bank One, at its discretion, to terminate such Contract and debit any of the Client's Cash Accounts with the costs and expenses involved. The Client shall bear the risk and expense associated with cash denominated in any currency.

6. Custody accounts

All Securities deposited with Bank One by the Client and all Securities acquired by Bank One in accordance with the terms of this Agreement, shall be held by Bank One on whichever Custody Account the Client notifies to Bank One as being appropriate or failing such notification, as Bank One shall determine.

7. Safekeeping

7.1. Bank One shall take reasonable steps to ensure that all Securities held by it hereunder are kept in safekeeping pursuant to proper market practice so as to provide adequate evidence of the title thereto of the Client in accordance with the applicable laws of the Territory concerned. The Client confirms that it has authorized Bank One to hold Securities in fungible account or general dossier or otherwise so that the aggregate holding of the Client and/or other customers is held in one account or is evidenced by one document of title (each a "**Fungible Account**") but in each such case Bank One shall itself keep such records that at all times the interest of the Client in any such Securities is readily apparent and properly recorded.

7.2. (a) Bank One is hereby authorised:

- (i). To maintain any or all of the Securities with any Depository selected by it;
- (ii). To appoint Nominees and register any of the Securities in the name of any Nominee selected by it as a nominee holder of such Securities and/or to use the name and address of such Nominees for any purpose (including receipt of income and realizations) in connection with such Securities;
- (iii). To hold Securities in bearer form or in non-certificated form and exchange Securities in temporary or bearer form for Securities in definitive or registered form;
- (iv). Upon receipt of notification of a partial redemption, partial payment or other action affecting less than all Securities of a particular class, to select the Securities to be tendered in any manner customary in respect of any such selection;
- (v). To make, execute, acknowledge and deliver as agent, any and all documents or instruments (including but not limited to all declarations, affidavits and certificates of ownership) that may be necessary or appropriate to carry out the powers granted herein;
- (vi). To employ and consult with, and obtain advice from, suitable agents, including auditors and legal counsel or other advisers in respect of questions and issues relating to the Accounts, and Bank One shall incur no liability in acting in accordance with the reasonable advice and opinion of such agents or advisers;

(vii). Deduct or withhold any sum on account of any tax; and

(viii). Exercise all other rights and powers and to take any action it deems necessary in carrying out the purposes of this Agreement.

(ix). To allow the Customer to have access to his custody account/s on the Internet Banking platform, via a link, which will appear once the Customer logs in; or on the custody client portal available on <https://custody.bankone.mu>.

(b) Bank One confirms that where it uses, Nominees, its liability hereunder with regard to the Securities so maintained with or held in the name of such Nominees, shall be the same as if such Securities were maintained by Bank One or held in its name.

In the case of Depositories and Other Entities, Bank One liability hereunder shall be limited to using all reasonable care and skill in the selection of such, Depository or Other Entity.

7.3. (a) Bank One is hereby authorized to appoint Sub-custodians in any Territory and register any of the Securities in the name of any Sub-custodians selected by it and/or to use Sub-custodians for any purpose in connection with the services to be provided by Bank One in terms hereof.

(b) The Client indemnifies Bank One in respect of any costs, fees or charges which such Sub-custodian may levy.

(c) Bank One confirms that where it uses a Sub-custodian or an appointed agent, its liability hereunder shall be limited to using all reasonable care and skill in the selection of such Sub-custodians, provided that Bank One shall however have no liability to the Client in the event of the insolvency or other financial default of a Sub-custodian

7.4. Bank One shall be under no obligation to return to the Client the same Securities as those received by Bank One, whether or not such Securities are capable of being identified, but Bank One shall be under an obligation to return an equivalent number of Securities shall be of the same class and type as those Securities received by Bank One.

8. Duties of Bank One

8.1. Bank One shall receive and deliver or otherwise deal with Securities and cash as the Client may instruct save that such instructions shall only be valid if they are given in accordance with the provisions hereof and are sufficiently specific, unambiguous and complete to be acted upon by Bank One without reference to any document or thing other than the instructions themselves provided that, where applicable, Bank One holds sufficient freely-transferable securities of the relevant class for the Client.

Bank One and/or Sub-custodians shall determine in their reasonable discretion whether to accept (i) for custody in the Custody Account, Securities of any kind and (ii) for deposit in the Cash Account, cash in any currency, and shall in addition not be obliged to accept Securities under this Agreement which in their opinion are not in good deliverable form. Bank One is not responsible for errors or omissions made by the Client or resulting from fraud or the duplication of any Instruction by the Client, and Bank One may act on any Instruction by reference to an account number only, even if any account name is provided.

8.2. Nothing contained herein shall be construed as obliging Bank One to purchase, sell, lend or otherwise deal in Securities or to act otherwise than as a custodian thereof. Bank One is not obligated to credit Securities to the Custody account before receipt of such Securities by final settlement.

8.3. In the event that the Client instructs Bank One to settle the Client's sale or other disposal of Securities or a purchase or other acquisition of Securities, Bank One shall (in the absence of express contrary Instructions) release or accept, as the case may be, the Securities against payment therefore or an undertaking to pay in accordance with proper market practice for the type of Securities involved and may use whichever systems it considers most appropriate to effect settlement. If Bank One has received instructions that would result in the delivery of Securities exceeding credits to the Custody Account for that Security, Bank One may reject the instructions or may decide which deliveries it will make (in whole or in part and in the order it selects).

8.4. (a) Bank One shall and is hereby authorized to take any action which is necessary to comply with the provisions of any law, regulation or order in any Territory (including without limitation the rules of any stock exchange, Depository or settlement system) now or hereafter in force, which affects or purports to affect the performance by Bank One of its duties under this Agreement or which imposes, or purports to impose, on Bank One any duty or obligation to take or refrain from taking any action hereunder. Bank One shall not be required to take any action hereunder which is contrary to any such law, regulation, order or proper market practice or which might render it liable to any Person.

(b) Bank One shall not be liable in respect of any loss or damage or failure to comply or delay in complying with any obligations hereunder which is caused directly or indirectly by the operation of, or Bank One's compliance with, any such law, regulation or order.

(c) The Client shall bear the risk and expense associated with investing in Securities denominated in any currency.

Corporate actions and other circulars

8.5. Bank One shall deliver to the Client or its agent nominated in writing:

(a) as soon as reasonably possible after receipt, details of all letters, notices, circulars, reports and announcements ("**Circulars**") specifically delivered to Bank One by reason of its holding of Securities, and
(b) on such terms as may be agreed between the parties, periodic statements of account and reports showing the Securities held, contracts entered into and other information as may be agreed. The Client shall examine each statement sent by Bank One and notify the Client in writing within thirty (30) days of the date of such statement of any discrepancy between Instructions given by the Client and the position shown on the statement and of any other errors known to the Client. In the absence of such notification, Bank One's liability for any loss or damage in regard to such discrepancy or errors shall not accrue beyond such thirty (30) days.

8.6. In the event that, as a result of a Circular referred to in Clause 8.5, a decision is required to be made by the Client and, in connection therewith, Bank One requires instructions, then:

(a) Bank One will advise the Client of the details of such Circular together with the date (the "Instruction date") by when such instructions in connection therewith should be received by Bank One.

(b) in the absence of Bank One receiving the required instructions by the instruction date:

- (i). Bank One will be under no obligation to take any action in respect of such Circulars or have any responsibility for any consequences of Bank One taking no such action including, without limitation, any steps taken by any Person to comply with local regulations or market practice.
- (ii). Bank One will use all reasonable endeavours to act upon instructions after the instruction date but any such action will be without responsibility on the part of Bank One for any loss which the Client may sustain as a result of such instructions having been received by Bank One after the instruction date.
- (c) If so instructed, Bank One shall execute and deliver such powers of attorney or proxies as may reasonably be required appointing such attorneys or proxies to exercise any rights (including rights of voting) conferred by any Security.
- (d) Fractional positions resulting from corporate action will be dealt with in accordance with the normal policies and market practices in the Territory concerned.

8.7. Bank One shall collect and receive:

- (a) Client and interest, cash dividends, and realization, redemption and maturity proceeds in relation to Securities and credit the relevant Cash Account (s) accordingly.
- (b) stock dividends and other securities accruing from Securities and deal with them in accordance with Clause 6;

And shall, in connection with the foregoing, execute ownership and other certificates and affidavits for all fiscal and tax purposes from time to time required in connection with the collection of bonds and note coupons, and pay in connection therewith and do all things necessary or proper in connection with the collection of such income, and without detracting from the generality of the foregoing Bank One shall:

- (i). present for payment all coupons and other income payments requiring presentation;
 - (ii). present for payment all Securities which may mature or be called or otherwise become repayable.
- Except in the case of wilful default or negligence on its part, nothing in this Clause shall make Bank One liable for any failure of any Person to pay or remit any sum or Securities referred to herein.

8.8. Bank One shall permit a nationally recognized firm of auditors nominated by an Authorised Officer of the Client to inspect its books, records and statements relating to the Client's Accounts on the Client's behalf at all reasonable times (but excluding such books, records and statements of Bank One which relate generally to its activities for itself or other customers, as to the contents of which the Client will, where required, accept the certificate of Bank One).

8.9. Bank One is hereby authorized without further reference to the Client but subject to any express contrary instructions from the Client in any case to undertake purely administrative functions of a non-discretionary nature including, but not limited to, the exchange of certificates when the face, nominal or par value or other designation of any kind is amended and to sign and deliver any document required to complete the sale, delivery, purchase or registration of Securities.

8.10. Where any power is conferred on Bank One hereunder Bank One may act only by any duly authorized officer, director or employee.

9. Instructions

9.1. (a) Where applicable, the Client shall appoint individuals as Authorised Officers who are authorised to give instructions or notifications on its behalf hereunder. Instructions are to be given in the English language.

(b) The Client confirms that it will advise Bank One of the persons appointed as Managers for the purposes hereof and further confirms that such Manager(s) may appoint individuals as Authorised Officers who may act in all matters relating to and on behalf of the Client in connection with our as specified in this Agreement and authorises Bank One to honour and comply with all Instructions and notifications related thereto save for the purposes of Clauses 10, 16, 19 and 20.

9.2. Officers of the Client and any Manager, appointed in accordance with clause 9.1, shall have their names and specimen signatures furnished to Bank One by a form of mandate acceptable to Bank One. Bank One shall be entitled to rely on the actual or purported signature of any Authorised Officer so appointed until (notwithstanding Clause 18) it actually receives notice signed or purporting to be signed in accordance with such mandate of the Client or the Manager (as the case may be) that such Authorised Officer prior to receipt of such notice, act in all respects as if such notice had not been received. Any additions to the lists of Authorised Officers shall be confirmed in writing and in accordance with such mandate by existing Authorised Officers of the Client or the Manager, as the case may be.

9.3. Bank One shall be entitled to accept any Instructions or notifications given or signed or purporting to be given or signed by any Authorised Officer(s) of the Client or the Manager, as the case may be, as having been duly given by the Client except as provided in Clause 9.1(b). References herein to instructions being given by the Client shall be construed accordingly. All instructions shall, if so required under the applicable laws of any Territory or Depository rules and regulations, take the form of a standing instruction or an authorizing instruction.

9.4. The Client undertakes not to stop, countermand, restrain or seek to restrain or otherwise interfere with any arrangements, instructions or authority under which Bank One either generally or in respect of any one or more specific transactions, is bound to receive a payment for Securities or has otherwise entered into a commitment regarding Securities or cash.

9.5. (a) Where the Client gives instructions or purported instructions in writing, Bank One shall only be obliged to take action upon actual receipt of such instructions. Bank One is not responsible for errors or omissions made by the Client or resulting from fraud on the duplication of any instruction by the Client, and Bank One may act on any instruction by reference to an account number only, even if any account name is provided.

(b) Where Bank One receives instructions or purported instructions, pursuant to this Agreement by telephone, telex, facsimile equipment, SWIFT, e-mail or any other electronic means, Bank One shall be entitled to rely on such instructions actual or otherwise provided the Person giving such instruction is or purports to be an Authorised Officer.

(c) Instructions given by telephone or facsimile equipment shall be confirmed in writing as soon as possible. Bank One shall, however, be entitled to act on such instructions whether or not such confirmation is received. Bank One shall not be liable to the Client for, and the Client agrees that it shall indemnify Bank One (i) against any loss caused to the Client or any other Person by its taking or refraining from taking any action pursuant hereto pending receipt of written confirmation of instructions as set out above or by any irregularity, delay, mistake, telegraphic error, omission or misinterpretation that may arise; and (ii) against all actions, proceedings, liabilities, claims, damages, costs, losses and expenses suffered or incurred in relation to Bank One acting on any instructions received in terms of this Agreement; and (iii) irrevocably authorizes Bank One to debit the relevant Account(s) immediately with all sums paid

by Bank One in respect of such instructions, and to debit the Client's account with all sums of money whatsoever, interest on money, costs, charges and expenses which Bank One may incur as a result of its complying with such instructions.

(d) Where the Client requests Bank One to issue a telegraphic key (the "Key") to the Client or the Manager for the authentication of instructions, the Client confirms that it will be responsible for the safekeeping of the Key (whether held by the Client or the Manager) and that adequate precautions will be taken to protect the Key from loss or its terms becoming known to any Person not directly concerned with its use.

(e) Bank One shall act on instructions only within applicable cut-off times on banking days when Bank One and the applicable financial markets are open for business in the Territories.

(f) In some securities markets, securities deliveries and payments therefore may not be or are not customarily made simultaneously.

Accordingly, notwithstanding Bank One's instructions to deliver Securities against payment for or delivery, Bank One may make or accept payment for or delivery of Securities at such time and in such form and manner as is in accordance with relevant local law and practice or with the customs prevailing in the relevant market.

10. Remuneration, Fees and Expenses and Lien

10.1. The Client shall pay Bank One (without any deduction) such remuneration, fees/commissions (the "Fee") for its services pursuant to this Agreement at such rates and on such terms as are agreed between Bank One and the Client from time to time. The parties shall also agree an interest rate margin for the purpose of Clause 5.5. The fee and such interest rate shall be reviewed from time to time at the request of either party.

10.2. If any applicable law requires a deduction to be made to any payment, the Client shall pay such further sum to Bank One so that Bank One would ultimately receive an amount equal to that it would have received had no such deduction been made. The Client shall reimburse Bank One for all Taxes and out of pocket expenses (including inter alia calls paid pursuant to Clause 5.2, registration fees, Taxes (including VAT), professional and accounting fees, charges for telex, facsimile transmission, airmail, fares and expenditure incurred in respect of appointments or engagements made pursuant to Clause 7.2) incurred in the performance of its duties under this Agreement (including upon its termination). Without giving notice to the Client, Bank One shall be entitled to debit the Client's cash account in respect of such Taxes, expenses and interest charges due. The Client agrees to pay interest at Bank One's prevailing rate on any sum owed but not paid by the Client on the due date of payment.

10.3. Where Bank One considers that it is likely to incur such Taxes or expenses, which it considers substantial, it shall be entitled to require that it is paid in advance by the Client in respect thereof.

10.4. Bank One shall have a lien or security right on the Cash or Securities in relation to remuneration, fees, charges and expenses.

11. Interests over Securities and Set Off

Bank One shall not restrict or purport to restrict the transfer of beneficial ownership of , nor have or grant or purport to grant, any mortgage, charge, lien or other security interest over, any of the Securities or the credit balances in the Cash Accounts, save for such restrictions or interests which arise by operation of law or, pending payment thereof, in respect of any amounts properly due to Bank One under this

Agreement or to third parties in respect of actions properly carried out pursuant to this Agreement or any charges or duties properly imposed by third parties or the issuer of the relevant Securities. To the extent permitted by applicable law and in addition to any other remedies available to Bank One under applicable law, Bank One may, without prior notice to the Client, set off any payment obligation owed to it by the Client in connection with all liabilities arising under this Agreement against any payment obligation owed by it to the Client under this Agreement regardless of the place of payment or currency of either obligation (and for such purpose may make any currency conversion necessary).

12. Representations and Acknowledgements

12.1. The Client represents warrants and undertakes to Bank One that:

- (a) it has full power and authority to enter into this Agreement;
- (b) in relation to all of the Securities it has power and authority to appoint Bank One as administrative custodian and to delegate to Bank One the physical possession and control of such Securities on the terms hereof;
- (c) the entry into this Agreement and the proper performance by the Client of its duties and exercise of its rights hereunder will not give rise to the breach of any contract, trust or other legal obligation at any time binding, or any law (howsoever described) at the date hereof binding, on the Client;
- (d) under its constitution it has power to borrow moneys for the purpose of financing the purchase and acquisition of Securities;
- (e) all of the Securities have been purchased or are held on terms authorizing Bank One to receive and deliver or otherwise deal with them free of all charges and encumbrances (monetary and otherwise) and free from all rights exercisable by third parties (other than those exercisable by any Depository with which they are maintained or Nominee in whose name they are registered);
- (f) if its acts on behalf of others it has established and presently maintains policies and procedures which require the Client to obtain and verify information about the identity of each such other persons and which are reasonably designed to ensure that the Client is not being used by any such other person as a conduit for money laundering or other illegal or illicit purposes;
- (g) it shall be bound by the applicable laws of the Territories and the Depository rules and regulations insofar as same are applicable law of the Territories and the Depository rules and regulations;
- (h) it shall disclose to Bank One information about a beneficial, limited or other interest in Securities deposited by it with Bank One in terms of the applicable law of the Territories and the Depository rules and regulations;
- (i) in case of a conflict between the provisions of any applicable law in any Territory, the Depository rules and regulations and this Agreement, then to the extent of such conflict, the provisions of the former shall prevail;
- (j) it shall always indicate to Bank One whether the Securities held or to be held are to be registered in its own name or in the name of an approved Nominee.

12.2. Bank One represents and warrants to the Client that it has full power and authority to enter into this Agreement and to perform its duties hereunder and that there exists at the date hereof no contract or trust binding on Bank One, nor to its knowledge any law, the performance or observance of which would prevent or hinder the performance of such duties.

13. Scope of Responsibility

13.1. Bank One shall use reasonable care in the performance of its duties under this Agreement.

13.2. Upon receipt of each transaction advice, statement of account or report supplied to it by Bank One, the Client or its Authorised Person shall examine the same and promptly notify Bank One of any error therein, within thirty (30) days of receipt of such advice, statement or report.

13.3. Bank One's sole responsibility with regard to the sale proceeds of the Securities is to receive payment whether by way of cheque, custodian draft or any other form, of such proceeds from the purchaser (or its agent), broker or any other party provided that Bank One shall not be liable to the Client in any way if such payment to Bank One is not honoured by the banker upon whom that payment is drawn or otherwise is not good, timely or valid. Bank One may make delivery of the Securities either contemporaneously with or before the receipt of such payment or purported payment in accordance with local settlement procedures.

13.4. All collections of the Securities and/or cash and of any funds or other property paid or distributed in respect of the Securities and/or cash are made at the risk of the Client and Bank One is entitled to make payment prior to delivery of Securities in accordance with local settlement procedures and shall not be responsible for the seller's (or its agent's), broker's or any other party's failure to make good, valid or timely delivery of any Securities and/or Cash nor for the genuineness, validity or title of any documents received in relation to the Securities and/or cash.

13.5. Bank One or its agents, as the case may be, may (but without being under any obligation) institute or defend legal proceedings, or take or defend any other action arising out of or in connection with the Securities and/or cash provided that the Client indemnifies Bank One against any reasonable costs, charges and expenses arising from such proceedings or other action.

13.6. The Client shall be responsible for all filings, tax returns and reports on any transactions undertaken pursuant to this Agreement which must be made to any relevant authority whether governmental or otherwise, the payment of all unpaid calls, taxes, imposts, levies or duties due on any principal or interest, and/or any other liability or payment arising out of in connection with the Securities and/or cash. Bank One may in its sole discretion assist the Client in any tax matters; including any application for any reduce rate or refund of tax. Bank One gives no assurance that such assistance will result in relief at source, refund of tax or other intended consequences, and may in its sole discretion without liability withdraw such assistance at any time (notwithstanding any pending application).

13.7. Bank One is entitled at its discretion to reverse incorrect credit entries to any accounts (including where an entry was made in anticipation of receipt of funds/assets which receipt was however not fulfilled).

13.8. Bank One shall not have any duty to monitor the compliance by the Client or its Authorised Person or its customers/agents with any guideline or restriction imposed by the Client's constitutional documents or by any other document, law or regulation (including compliance with any investment restriction and any notification requirement relating to the Client's or its customers'/ agents' beneficial ownership of securities).

13.9. Bank One may rely in good faith on the formal advice of legal counsel or other professional.

13.10. Bank One shall not have any liability in connection with its reliance in good faith on records that were maintained for the Client by another party prior to Bank One's appointment hereunder.

13.11. Where Bank One is providing market values of securities, the Bank One may obtain information on such values from outside sources which the Bank One considers to be reliable and Bank One makes no warranty as to the reliability, accuracy or completeness of such information.

13.12. In the event any property held by Bank One hereunder shall be attached, garnisheed or levied upon under any court order, or if the delivery of such property shall be stayed or enjoined by any court order, or if any court order, judgment or decree shall be made or entered affecting such property or affecting any act by Bank One, Bank One may, in its sole discretion, obey and comply with all writs, orders, judgments or decrees so entered or issued, whether with or without jurisdiction, notwithstanding any provision of the Custody Agreement to the contrary. If Bank One obeys and complies with any such writs, orders, judgments or decrees, it shall not be liable to any party hereto or to any other person, firm or corporation, by reason of such compliance, notwithstanding that such writs, orders, judgments or decrees may be subsequently reversed, modified, annulled, set aside or vacated.

13.13. For the avoidance of doubt, Bank One's duties (fiduciary or otherwise) as administrative custodian for the Client in relation to the Securities shall be limited to the performance by Bank One of the duties and functions expressly undertaken by it in this Agreement. The Client understands and agrees that Bank One performance of this Agreement is subject to the relevant local laws, regulations, decrees, orders and government acts, and the rules, operating procedures and practices of any relevant stock exchange, Depository or market where or through which Instructions are to be carried out and to which Bank One is subject and as exist in the country in which any Securities or cash are held.

13.14. Bank One shall exercise reasonable care in receiving Securities but does not warrant or guarantee the form, authenticity, value or validity of any Security received by Bank One. If Bank One becomes aware of any defect in title or forgery of any Security, Bank One shall promptly notify the Client.

14. Liability

14.1. The Client hereby undertakes to hold harmless and indemnify Bank One or procure Bank One to be held harmless and indemnified against all actions, proceedings, claims and demands and costs and expenses incidental thereto which may be brought against, suffered or incurred by Bank One by reason of its performance of its duties under the terms of this Agreement including but without limitation all legal, professional and other expenses incurred except such as shall arise from a breach of the terms of this Agreement or as the result of the negligence, wilful default or fraud of Bank One whether such claim shall arise or be notified to either party hereto before or after the date of termination of this Agreement; in the event of such negligence or wilful default the liability of Bank One in connection with the loss or damage will not exceed (i) the lesser of replacement of any Securities or the market value of the Securities to which such loss or damage relates at the time the Client reasonably should have been aware of such negligence or wilful misconduct and (ii) replacement of cash, plus (iii) compensatory interest up to that time at the rate applicable to the base currency of the Cash Account. Under no circumstances will Bank One be liable to the Client for consequential loss, damage or indirect loss, even if advised of the possibility of such loss or damage.

14.2. The disclosure by the Client to Bank One that the Client has entered into this Agreement as the agent or representative of another person shall not relieve the Client of any of its obligation under this Agreement.

14.3. Bank One shall not be required to take any legal action in connection with the performance of its duties hereunder or on behalf of the Client which is contrary to the interest or policy of Bank One provided that nothing herein shall prevent the Client from taking any legal action and joining Bank One as a party thereto.

14.4. The Client acknowledges and agrees that when held in any Depository or transferred through any settlement system, Securities shall be held, or as the case may be, transferred subject to and in accordance with the rules and procedures of such Depository or settlement system and that Bank One will be not be liable to the Client or any other Person in respect of any negligence, default, failure or delay of any depository, clearing system, securities registration body or securities registrar (or similar party) and any losses arising therefrom (including non-receipt of bonus, dividends and any rights).

14.5. Bank One is not acting under this Agreement as investment manager or investment adviser to the Client, responsibility for the selection, acquisition and disposal of the Securities and/or Cash shall remain with the Client or its Authorised Person at all times, and Bank One does not have any obligation to supervise the issuer of the Securities.

14.6. Bank One shall not be bound to return identical securities lodged. The Client or its Authorised Officer shall accept securities of the same class and type in place of the securities deposited.

14.7. In relation to Bank One's responsibilities and duties under this Agreement, Bank One shall not be held liable for or in respect of any loss or damage or failure to comply or delay in complying with its obligations hereunder which is caused directly or indirectly by force majeure, act of God, war or other military action, political unrest, government action, act of terrorism, boycott, embargo or other form of sanction, strike or other industrial dispute, fire, flood, earthquake or other form of natural disaster, adverse weather conditions, explosion, failure of communication system, default of carrier or any other cause, event or circumstance whatsoever (including but not limited to any non-performance or imperfect performance of any settlement system) beyond Bank One's reasonable control. Except as provided herein, Bank One is not responsible for the acts, omissions, defaults or insolvency of any third party including, but not limited to, any broker, counterparty or issuers of Securities.

14.8. Bank One shall not be responsible for:

- (a) checking the title or entitlement to, validity or genuineness of any property or evidence of title to property received under this Agreement or establishing the value of any Securities at any time or whether the price to be paid for or the value attributed to any Securities is proper or reasonable;
- (b) checking whether or not any transaction which it is instructed to effect accords with any investment policy or limit for the time being established for the Client (whether or not such policy or limit is set out or has been published in any way);
- (c) the accuracy of any information supplied by third parties to Bank One including, but not limited to, Circulars (as defined in Clause 8.5), values of Securities and details of dividends or other income; and
- (d) any loss suffered by the Client arising as a result of any forged transfer of Security unless such forgery is the result of the fraud of Bank One.

15. Tax relief

In the event that the Client requests Bank One to provide a tax relief service and Bank One agrees to provide such service, then:

(a) Bank One shall apply for appropriate tax relief (either by way of reduced tax rates at the time of any income payment or retrospective tax reclaims) in certain markets as agreed from time to time.

(b) Bank One shall provide to the Client such documentation and information as is necessary (and is available to Bank One) to secure or verify the tax relief referred to in Sub-Clause 15 (a) above. Bank One undertakes to make all applications for tax relief within any statutory period prescribed in any particular jurisdiction except where Bank One is prevented from doing so by reasons outside of its control (including but not limited to, any failure by the Client to return, supply or verify any document or information required in connection with such application).

(c) Notwithstanding Sub Clauses 15 (a) and 15 (b) above, the Client shall retain responsibility for its tax affairs and Bank One shall not be regarded as acting in any way in a tax advisory capacity for the Client.

(d) The Client warrants that all information and documentation supplied to Bank One for the purpose of this Clause 15 will be accurate and complete.

16. Termination

16.1. This Agreement shall commence on the date set forth at the head of this Agreement and shall continue until terminated in accordance with the provisions of this Clause.

16.2. Either party hereto may terminate this Agreement by giving to the other not less than 30 days' prior written notice, or such shorter notice if prescribed in terms of applicable law in any Territory, without being under any obligation to assign the reason thereof.

16.3. Within 30 days following receipt or deemed receipt of a notice of termination the Client will give written instructions to Bank One of the address to which all Securities should be delivered and the accounts to which all credit balances on the Cash accounts shall be paid.

16.4. In the event of any failure by the Client to designate an address or account in accordance with clause 16.3 above, Bank One shall deliver the Securities and cheques for the credit balances on the Cash accounts to the Client at its address set forth at the head of this Agreement or, if the Client no longer has offices there, and is a corporate body, to the registered office of the Client.

16.5. Until such delivery, all other provisions of this Agreement shall continue to apply notwithstanding the termination hereof.

16.6. The Client and Bank One each irrevocably waives, with respect to itself and its revenues and assets, all immunity on the grounds of sovereignty or similar grounds in respect of its obligations under this Agreement.

17. Confidentiality

17.1. (i) For the purposes of the present Agreement, "Confidential Information" refers to any data, information and/or material disclosed or furnished by either party ("Disclosing Party") to the other party ("Receiving Party") prior to, concurrent with and following the signature of this Agreement, whether orally, in writing, in electronic form or otherwise, regardless of whether they are marked as being 'confidential' or otherwise.

(ii) "Confidential Information" includes, but is not limited to:

- (a) Any data and/or information and/or material, disclosed or furnished by the Disclosing Party to the Receiving Party, pertaining to the business, system, service, technology, operation, processes, plans of such Disclosing Party;
- (b) Any data and/or information and/or material, disclosed or furnished by the Disclosing Party to the Receiving Party, and relevant to the system of management, the specification of operation, marketing of technologies, strategy of competition, sales estimates, strategy of price, sales promotion, projections, financials, performance results of such Disclosing Party;
- (c) The services, subject matter of this Agreement; and
- (d) Any data and/or information and/or material marked as being of a confidential or proprietary nature for the Disclosing Party.

17.2. The Receiving Party shall use the Disclosing Party's Confidential Information exclusively for the purpose of this Agreement, any deviation from such purpose requiring the prior written consent of the duly authorised representative/s of the Disclosing Party unless done pursuant to a prior written agreement between the parties.

17.3. The Receiving Party shall, at all times, keep the Disclosing Party's Confidential Information in strict confidence, and shall not, without the prior written consent of the Disclosing Party, disclose the Confidential Information, in whole or in part, in any manner whatsoever, except as expressly authorised under this Agreement.

17.4. Bank One shall use all reasonable efforts to ensure that the organization of the department carrying out its duties hereunder is such that knowledge of the Client's investment policy in relation to Securities, indicated by the amount of the Securities in particular categories and the level and timing of purchase, sales and redemptions of Securities and types of Securities is not available to officers and departments of Bank One concerned with trading in securities, nor to third parties.

17.5. Notwithstanding the provisions of Clause 17.4, certain officers in such department may act in a similar capacity to that hereunder for other customers but in such event shall not disclose or make available such knowledge to any such other customer.

18. Notices

Any notice, request, demand, approval, consent or other communication required under this Agreement shall be in writing and delivered by hand, sent by facsimile or sent by recorded delivery post to the address of the registered office of the receiving party. Any change in address shall be communicated in line with the procedure stipulated under the present clause.

19. Assignment

19.1. The Client may not transfer or assign (whether by way of security interest or otherwise) any of this rights and obligations under this Agreement to any Person without the written agreement of Bank One, which will not be unreasonably withheld. However, this Agreement shall inure to the benefit and be enforceable by the representatives, successors, heirs and assigns of the parties hereunder.

19.2. In the event that the Client acts as a trustee for the purposes of this Agreement, then, notwithstanding Clause 19.1, the Client may assign this Agreement upon a change of trustee to the new trustee and Bank One's consent shall not be required for any such assignment.

20. Amendments

In line with any amendments to be brought to the applicable legislations, Bank One reserves the right to vary the terms of this Agreement which includes this Agreement or other written instructions which have been or may be issued by Bank One under notification to the Client of such variation by such means as Bank One shall deem fit. Any such variation shall become effective upon such notification.

Otherwise, any amendment to this Agreement is subject to the consent in writing by both parties.

21. Power of Attorney or Mandate

Where necessary, the Client shall execute such mandate or power of attorney in favour of Bank One in the form as required by Bank One and Bank One shall not be obliged to proceed with any instruction until it has received the necessary executed and/or notarised mandate or power of attorney. Should the said notarised mandate and power of attorney be available, it shall be kept annexed to the Agreement

22. Force Majeure

If Bank One is prevented or restricted directly or indirectly from carrying out all or any of its obligations under this Agreement by any cause beyond its reasonable control, including, without limitations, labour unrest (strikes or lock-outs), acts of God, civil commotion, riots, insurrection, acts of government, fire, explosion, the elements, epidemics, governmental embargoes or like causes, it shall be relieved of its obligations hereunder during the period of such events and shall not be liable for any delay or failure in the performance of any obligations hereunder or loss or damage either general, special or consequential which the Client may suffer due to or resulting from such delay or failure; provided always that it gives written notice of the occurrence constituting force majeure within 24 (twenty four) hours.

23. Non-exclusivity

The services of this Agreement hereunder are not to be deemed exclusive and Bank One shall be free to render similar services to others on such terms as may be arranged provided however that the terms of this Agreement are not breached and to retain for its own use and benefit fees or other moneys payable thereby and Bank One shall not be deemed to be affected with notice of or to be under any duty to disclose to the Client any fact or thing which may come to the notice of it or any employee of it in the course of Bank One rendering similar services to others or in the course of its business in any other capacity or in any manner whatsoever otherwise than in the course of carrying out its duties hereunder.

24. Disclosure

24.1. The Client hereby authorises Bank One to disclose information and/or transfer data regarding the Custody Account, and/or this Agreement if required or permitted to do so by: -

- (i). any applicable law or other regulation of or by any court order or similar process enforceable in any relevant jurisdiction;
- (ii). any regulatory body, self-regulatory entity, clearing system/company or depository (whether of a governmental nature or otherwise) in any relevant jurisdiction;
- (iii). any department or agency of government in any relevant jurisdiction;
- (iv). the issuers of the Securities or the securities registrars.

24.2. The Client agrees and consents to Bank One complying with any money laundering legislation in any Territory. To that effect Bank One are permitted by the Client to report to the authorities any suspicious and unusual transactions involving the proceeds of unlawful activities, or any enquiries made in connection with such transactions.

25. Waiver

No failure to exercise and no delay in exercising any right, power or privilege under this Agreement shall operate as a waiver thereof nor shall any single or partial exercise of any right, power or privilege preclude the enforcement of any other right, power or privilege.

No waiver of any breach of any provision under this Agreement shall be taken or held to be a waiver of any subsequent breach of such provision or to be a waiver of the provision itself. No waiver shall be effective unless duly executed in writing.

26. Severability

Should any provision of this Agreement be declared void or unenforceable by any competent authority or court, the remaining provisions which are capable of severance from the defective or unenforceable provision shall continue to be in full force and effect, provided that these remaining provisions are not deprived of the initial intended purposes of this Agreement.

27. Governing Law

This Agreement shall be construed and governed in all respects by the laws of the Republic of Mauritius.

28. Dispute Resolution

In the event any dispute or difference relating to this Agreement arises between the parties hereto, such dispute or difference shall forthwith be referred to a joint committee of a director or partner of each party, or alternates appointed by them who shall meet to attempt to settle such dispute or difference within 14 (fourteen) days of the dispute having been referred to them. Failing any settlement any of the parties may submit the aforesaid dispute or difference to arbitration which shall be conducted by the Mauritius Chamber of Commerce and Industry by one arbitrator to be duly appointed on the mutual consent of the parties hereto.

The language of arbitration shall be English or French and the cost of arbitration shall be borne by each party in equal proportion. The outcome of the arbitration proceedings shall be final and binding on all the parties hereto.

PART IX: GENERAL TERMS & CONDITIONS**1. VARIATION OF TERMS AND CONDITIONS**

1.1. The Bank reserves the right to amend at any time partly or wholly the provisions of the present agreement and shall notify such amendments to the Customer. If a Cardholder uses the Card after receiving notification or does not return the Card to the Bank within 15 days of such notification, he shall be deemed to have accepted the said amendments and be bound thereby.

1.2. The Bank may completely withdraw the SMS Top Up service at any time within 30 days' notice posted in our Service Units, at its sole discretion and without incurring any responsibility or liability for resulting consequences to users or others. At such a time that the SMS Top Up service is withdrawn all SMS Top Up requests pending will be cancelled.

1.3. The Bank will inform of any material variation of the Terms and Conditions prior to implementation through email and on the ONE CLICK website. Reasonable notice will be given before any variation takes effect. Any of the facilities made available by the Bank under the systems may be modified, replaced or

withdrawn by the Bank at any time without notice to the Customer, in which event the Bank shall incur no liability whatsoever.

1.4. The Bank reserves the right to change the features of its products, including the interest rates related thereto, from time to time.

2. CHANGE OF ADDRESS AND POWER OF ATTORNEY

2.1. Any change in the address or constitution of the Customer should be immediately communicated to the Bank.

2.2. In case the Customer has conferred a power of Attorney to a third party before opening of his Account or after opening of his Account, he should deposit a registered copy of same to the Bank immediately. Such registration should take place in Mauritius through a Notary's office only.

2.2.1. CHANGE IN KYC INFORMATION AND POWER OF ATTORNEY

Any change in the address or the constitution of the Customer and/or any other information required for KYC purposes should be immediately communicated to the Bank. The Bank shall not be liable in anyway whatsoever for any prejudice, losses or damages incurred by the Customer if the latter has failed to notify the Bank of any change in KYC information.

3. CUSTOMER'S DATA

3.1. The Customer agrees that the Bank may use, hold and process, by computer or otherwise in any location whatsoever any information, including personal information, given by the Customer in his dealings with the Bank, or obtained by the Bank in connection with, or as a result of, the present agreement and any information relating to the Customer's accounts ("Data").

3.2. The Customer agrees that the Bank may use Data:

- a. to provide services to the Customer.
- b. to comply with legal and regulatory obligations.
- c. for banking and credit assessment, statistical analysis including behaviour and credit scoring, and to identify products and services (including those supplied by other third parties) which may be relevant to the Customer.
- d. with the Customer's consent as indicated in the bank mandate, to bring to the Customer's attention products and services which may be of interest to the Customer.

3.3. The Bank may store and process information obtained by the Bank or given by the Customer in his dealings with the Bank on the Bank's computers and in any other way.

3.4. The Bank may disclose Data:

- a. for fraud prevention purposes.
- b. to other associates / affiliates of the Group.
- c. to licensed credit reference agencies (in relation to the conduct of your account(s)).
- d. to subcontractors, suppliers or persons acting as our agents on the basis they keep the Data confidential. The Bank must ensure such persons are under a duty to keep Data confidential but are not liable to the Customer if they breach that duty.
- e. to any person who may assume our rights under the General Terms and Conditions.

f. if the Bank have a right or duty to disclose or are compelled to do so by law.

3.5. The Customer can ask for a copy of the personal information the Bank holds about him/her by writing to the Bank.

4. INDEMNITY

4.1. From time to time, in the matter of operation of the Account held with the Bank, it may be necessary to give instruction/s to the Bank in relation to the said Account. Therefore, the Account holder shall authorize the Bank to act on any such instruction/s received without the need for further verification, to the same extent and effect as if the Account holder had given original signed instruction/s to the Bank. Such instruction/s shall be deemed to be valid, irrespective of whether authorized by the Account holder or not, whether or not accurately communicated and received by the Bank. In this respect, the Bank's record shall be deemed as conclusive evidence of the said instruction/s.

4.2. The Bank may be requested by the Account holder to act on instruction/s received verbally or in any written form including but not limiting to correspondence letter, mobile text message (SMS), facsimile transmission (fax), email correspondence and any other mode of electronic communication.

4.3. The Bank shall be irrevocably and unconditionally authorized to act on any instruction/s which, it believes to emanate from the Account holder or otherwise appears to comply with the terms of the mandate of the Account, without the need for any further verification, and shall not be liable for acting in good faith on any instruction/s which emanate from unauthorized individuals or in any circumstances whatsoever.

4.4. The Bank may decline, delay or refuse to act on any instruction/s for any reason, including but not limiting to the instruction/s received being incomplete, ambiguous or cannot be carried out due to insufficient funds or otherwise, or the lawfulness of the instruction/s given or for any cause or reason not specified herein, the Bank shall be entitled not to act upon such instruction/s until the precise details, genuineness or lawfulness of those instructions have been established to its reasonable satisfaction.

4.5. The Bank is not responsible for any delay, failure of performance, damage, penalty, cost, expense or inconvenience resulting to the Account holder or any other person from the Bank acting on instruction/s received pursuant hitherto. The Bank shall not be liable to the Account holder or any person for incorrect or improper payment to any person arising out of the processing of any instruction/s pursuant hitherto for any act, omission or duplication by the Bank or any of its officers in the absence of fraud, wilful misconduct or gross negligence.

4.6. Payment instruction/s executed by the Bank is/are irrevocable. Under exceptional circumstances, to be exclusively determined by the Bank and without it being in any way liable or answerable however for any refusal, the Bank may use reasonable endeavours to recall a wire payment upon the Account holder's instruction/s. However, the Bank cannot guarantee the return of funds to the Account holder. If the Bank is able to obtain a return of funds, the Bank will credit the Account holder's account at the Bank's quoted rate of exchange (where foreign currency exchange is requested by the Account holder) on the date such credit is made, less any costs incurred in recalling the transfer.

4.7. The Account holder agrees to pay the Bank's fees and to reimburse any deductions and for any withholding or other taxes, and for any interest and penalties that may be paid by the Bank in connection

with any remittances. The Account holder acknowledges that other financial institutions may deduct a fee for processing remittances. The Account holder irrevocably authorizes the Bank to deduct from any of the Account holder's account, whether in Mauritius or elsewhere, such amount paid. The Account holder acknowledges that international remittances are subject to cut off times, time zone differences and local regulations of the destination country.

4.8. The Account holder agrees to indemnify and keep the Bank harmless from and against any and all charges, complaints, costs, damages, demands, expenses, liabilities, and losses which the Bank may incur, sustain or suffer, arising from or by reason of the Bank's acting, delaying in acting or declining to act upon any instruction/s received, in accordance with this Clause, including without limiting to legal fees and disbursements reasonably incurred by the Bank.

5. RELATIONSHIP

Nothing in this agreement shall create any agency, fiduciary, joint venture or partnership relationship between the Customer and the Bank.

6. SEVERABILITY

In the event that any provision of the Terms & Conditions or the application of any such provision to any person or set of circumstances shall be determined to be invalid, unlawful, void or unenforceable to any extent, the remainder of the Terms & Conditions and the application of such provision to persons or circumstances other than those as to which it is determined to be invalid, unlawful, void or unenforceable, shall not be impaired or otherwise affected and shall continue to be valid and enforceable to the fullest extent permitted by law.

If there are two or more persons comprised in the expression "the Customer" then the undertakings and liabilities of the Customer under the Terms & Conditions shall be joint and in solido undertakings and liabilities shall be construed accordingly and reference herein to the "Customer" shall mean any or more of them.

If the Customer is a corporate body, then the Terms & Conditions shall continue in full force and effect and continue to bind each of its assigns and successors.

7. GOVERNING LAW

The Terms & Conditions shall be governed by and construed in accordance with the laws of the Republic of Mauritius and all disputes, actions and other matters relating thereto will be determined in accordance with such law. However, the Bank reserves the right to take proceedings against the Customer in any jurisdiction which it deems fit.

8. ASSIGNMENT OF RIGHTS

The Customer shall not assign, subcontract or otherwise dispose of all or any part of his rights, liabilities or obligations under the present Agreement without the prior written consent of the Bank to that effect.

9. COMPLAINTS & FEEDBACK

AT BANK ONE, WE ALWAYS MAKE IT A POINT TO LISTEN TO YOU

Bank One values feedback and aims at resolving any Customer's issue at the earliest. Bank One can be reached through any of the options listed below:

Option 1: By Telephone

The Customer may call our Contact Centre on (+230) 202 9200 anytime as from 08:45 to 16:30 hrs. Bank One has a dedicated line (+230) 2029203 to take any feedback, complaints or suggestions, operational as from 08:45 to 16:30 hrs.

Option 2: Write to Bank One

The Customer may choose to address his/her feedback, complaints to:
The Customer Experience department
Bank One Limited
16, Sir William Newton Street
Port Louis

Option 3: Email Bank One

Drop the Bank an email on complaints@bankone.mu

Option 4: Through Bank One's website

Visit the Bank's website www.bankone.mu and the Customer may post his message in the feedback/complaint section.

Option 5: Feedback/Complaint boxes

The Customer may wish to fill in one of the Bank's feedback brochures and drop it in the feedback box available in all our branches.

Option 6: Talk to the Branch Manager

Meet the Branch Manager and voice out any feedback/suggestion or concern.

The timeframe to resolve issues

Bank One will send the Customer an acknowledgement within 24 hours of receipt if his complaint has not been resolved on the spot.

The Customer may be contacted by telephone for a quicker response to ensure that the Bank have all the facts correct.

The response to any complaint will depend on the complexity of the issue and the Customer will be informed if the matter under investigation requires additional time to be resolved, i.e. beyond 10 calendar days.

In all cases, a complaint is given full and fair consideration and appropriate action will be taken to ensure that such recurrences are minimized.

In case of dissatisfaction

If the Customer is still not satisfied with the reply provided by the bank or has not received a reply after a period of 10 calendar days as from the date the complaint was made, he may lodge a complaint in writing to the Office of Ombudsperson for Financial Services.

The complaint to the Office of Ombudsperson for Financial Services should be duly accompanied by the following:

- The name and address of the Customer;
- The name and address of Bank One Limited;
- The nature of the complaint and the facts and circumstances giving rise to the complaint;
- The relief sought;
- A written declaration to the effect that the complaint was made to Bank One Limited by registered post, with advice of delivery, and that he has sufficient interest in the subject matter of the complaint.
- A declaration as to whether Bank One Limited replied to the complaint;
- A copy of the reply, if any, from Bank One Limited; and
- Copy of the documents on which the Customer proposes to rely.

Acceptance

You will be asked to acknowledge your acceptance of these terms by checking the box before you are able to continue with your application. In doing so, you are confirming that you meet the system requirements described above, that you have demonstrated your ability to receive, retain, and view electronic documents on your Access Device, and that you have an active and valid email address.