



PHNOM PENH COMMERCIAL BANK PLC

Terms and Conditions

For Banking Services/Products

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Important Notice!

You need to read this document!

The following terms and conditions shall govern the provision of all products or services offered by or through the **PHNOM PENH COMMERCIAL BANK PLC** (Hereinafter referred to as “**PPC Bank**” or “**Bank**”, “**we**” or “**us**”) which are therefore governed by both the Customer Privacy and the Terms and Conditions for Banking Services (Hereinafter referred to as “**Terms and Conditions**”).

Terms and Conditions also apply to *accounts* you maintain with PPC Bank in Cambodia. They also apply to each *product* or *service* we agree to provide to you from time to time, in addition to other documents such as the *product* terms, *service* terms and the *fee schedule*.

This agreement takes effect when you sign the *account opening application* or, if you have previously signed an *account opening application*, on the date your existing terms and conditions are amended by the Terms and Conditions.

The Terms and Conditions listed in this document do not represent all the terms and conditions under which banking services are provided. However, additional terms may be implied by laws and specific service’s terms and conditions (e.g., PPC Bank’s Mobile Banking Terms and Conditions).

Customers are highly encouraged and instructed to thoroughly review the specific service’s terms and conditions, the use of accounts and its facility, hereafter all together are called “**Other Terms and Conditions**” in conjunction with the Terms and Conditions, when utilize any other specific products or services offered by or through the Bank; for example, Mobile Banking for Business, Mobile Banking for Personal. Customer can find Other Terms and Conditions on PPC Bank’s website and/or in-branch counter.

If you need to contact us about any aspect of our relationship, please contact our customer services. If you are in any doubt as to the meaning or effect of any of these Terms and Conditions, we recommend that you seek licensed lawyers for advice.

If there is any conflict between the English and Khmer versions of these terms and conditions, the English version shall prevail for all purposes.

1. Definitions

The following definitions apply throughout the Terms and Conditions unless the context requires otherwise:

Access Methods means all passwords, usernames, logon identifiers, PINs (personal identification numbers), smartcards, security devices and any other authentication methods.

Account means the banking account opened and maintained by PPC Bank for you and includes any sub-account opened and maintained in respect of a product.

PPC Bank Customer Support means the PPC Bank Customer Support that can be contacted at the details set out below for each relevant PPC Bank Office as follows:

PPC Bank Office	PPC Bank Customer Support contact details
HEAD OFFICE	<p>N° 217, Norodom Blvd (Street 41), Sangkat Tonle Basak, Khan Chamkar Mon, Phnom Penh.</p> <p>Tel: (855) 23 999 500, Fax : (855) 23 999 540</p> <p>Website : www.ppcb.com.kh</p>
Kampot Branch	<p>N° 54, Street, N° 713 corner of street N° 701, Kampong Bay Khang Cheung Village, Sangkat Kampong Bay, Krong Kampot, Kampot Province.</p> <p>Tel : (855) 033932400</p>
Kandal Branch	<p>N° 25, National Road N° 4, Svay Chrum Village, Baek Chan Commune, Angk Snuol District, Kandal Province.</p> <p>Tel : (855) 024900050</p>
Kampong Thom Branch	<p>Land Lot N° 292, National Road N° 6, Stueng Saen Village, Sangkat Kampong Krabau, Krong Stueng Saen, Kampong Thom Province.</p> <p>Tel : (855) 062962001</p>
Kampong Cham Branch	<p>Phum Ti Prammuoy, Sangkat Vel Vong, Krong Kampong Cham, Kampong Cham Province.</p> <p>Tel : (855) 042 943 801</p>
Preah Sihanoukville Branch	<p>N° 59, Street 23 Tola, Phum Muoy, Sangkat Pir , Krong Preah Sihanouk, Sihanoukville Province</p> <p>Tel : (855) 034 935 800</p>
Battambang Branch	<p>N° C031-C033, Street 01, Prek Mohatep Village, Sangkat Svay Por, Krong Battambang, Battambang Province.</p> <p>Tel : (855) 053 953 420</p>
Siem Reap Branch	<p>N° 423, Phum Wat Bo Village, Sangkat Sala Kamrek, Krong Siem Reap, Siem Reap Province.</p> <p>Tel : (855) 063 967 500</p>
Beong Trabaek Branch	<p>N° 767-769, Preah Monivong Blvd., Sangkat Beong Trabaek, Khan Chamkar Morn, Phnom Penh.</p> <p>Tel : (855) 023 967 701</p>
Bak Touk Branch	<p>N°36,PPIU Building, Street 169, Sangkat Veal Vong, Khan Prampir Meakkara, Phnom Penh.</p> <p>Tel : (855) 023 900 800</p>
Chbar Ampov Branch	<p>N°612AB, National Road N°1, Group 10, Ruessei Sras Village, Sankat Nirouth, Khan Chbar Ampov, Phnom Penh.</p> <p>Tel : (855) 023 900 501</p>

PPC Bank Office	PPC Bank Customer Support contact details
Heng Ly Market Branch	N°9B, Street. 271, Borey Kamakar Village, Sangkat Tuek Thla, Khan Sensok, Phnom Penh. Tel : (855) 023 909 990
Central Martket Branch	N°147-153, B.S Department Store, Preah Monivong Blvd., Sangkat Monourom, Khan Prampir Meakkakra, Phnom Penh. Tel : (855) 023 999 600
Koh Pich Branch	Casa Meridian Building N°1, Harvard Street, Diamond Island, Sangkat Tonle Basak, Khan Chamkar Morn, Phnom Penh. Tel : (855) 023 998 010
Mao Tse Toung Branch	The GF Floor of N°148, Mao Tse Tong Blvd. (Street 245), Sangkat Tuol Tumpung Ti Pir, Khan Chamkar Morn, Phnom Penh. Tel : (855) 023 909 970
Ou Ruessei Branch	N°437, Preah Monivong Blvd., Corner of Street 214, Sangkat Boeng Proluet, Khan Prampir Meakkakra, Phnom Penh. Tel : (855) 023 964 037
Psar Deum Kor Branch	N°78, Preah Monireth Blvd., Sangkat Toul Svay Prey Ti Pir, Khan Boeng Keng Kang, Phnom Penh. Tel : (855) 023 999 700
Sensok Branch	N°269, Street 1003, Bayab Village, Sangkat Phnom Penh Thmei, Khan Sensok, Phnom Penh. Tel : (855) 023 901 940
Stueng Mean Chey Branch	N°1C & 2P, Preah Monireth Blvd., Ruessei Village, Sangkat Stueng Mean Chey 2, Khan Mean Chey, Phnom Penh. Tel : (855) 023 985 430
Tuek Thla Branch	N°B9-B11, St. Northbridge, Chong Thnal Khang Kaeut, Sangkat Teuk Thla, Khan Sensok, Phnom Penh. Tel : (855) 023 999 650
Tuol Kok Branch	N°24, St. 273, Sangkat Tuol Sangkae 1, Khan Russey Keo, Phnom Penh. Tel : (855) 023 999 050

PPC Bank Manager means your PPC Bank Relationship Manager, PPC Bank Account Manager, PPC Bank Sales Manager or PPC Bank Product Specialist as the case may be.

PPC Bank Office means the branch or office of the PPC Bank Member that is providing the Product and Service to you. In general, this will be specified in a letter or other document or the application form completed by you in relation to a Product and/or Service.

Business Day means a day that PPC Bank is open for general banking business in the location of the PPC Bank Office.

Communication includes any instruction, notice, consent, request, approval, acceptance, confirmation, information or document.

Correspondent means another bank or agency chosen by PPCBank to convey funds directly or indirectly to the payee or perform any services in connection with the Product you are using and includes any intermediary correspondent.

Credit Limit means a feature which allows customers to make payments from a funding account based on an approved limit for each account (the 'Credit Limit') irrespective of the available funds in the funding account.

Customer Information means information acquired by PPCBank or any PPCBank Member from and concerning you in the course of the banker-customer relationship and includes personal information but does not include publicly available information.

Directions are instructions in an agreed form by you to PPCBank to perform an action which includes an instruction for the payment of funds to you or to another person or to an account.

Documents mean the various documents which contain the terms and conditions, fees and charges, schedules, manuals, instructions and any other provisions for your Product or Service (including the Terms and Conditions).

Downtime Exception means:

- (a) a period of time where the PPCBank Electronic Service is not available for you to use, which is:
 - (i) scheduled by PPCBank for making enhancements to, or correcting errors with, the PPCBank Electronic Service; or
 - (ii) used to correct an error or implement an enhancement that is reasonably considered by PPCBank as being too important to wait for scheduled downtime (for example, when the security of the PPCBank Electronic Service has been, or will or may shortly be, compromised)
- (b) failure of, or problems with:
 - (i) telecommunications services;
 - (ii) a Mobile Banking service provider used by you to connect to the PPCBank Electronic Service; or
 - (iii) electricity supply, that are beyond PPCBank's control.

Electronic Channel means any internet/online or similar channel established by PPCBank or a third party which enables the Customer to use any Trade Product and/or give any Communication.

Governing Jurisdiction means the jurisdiction agreed in writing between PPCBank and you separately, or if no such jurisdiction is specified, the jurisdiction in which the PPCBank Office is located.

Indirect Tax means any goods and services tax, value added tax or tax of a similar nature.

Product means each facility, product or other service we may from time to time make available to you under a product agreement or service agreement, as the case may be. In the Terms and Conditions, a reference to a product includes a service and vice versa.

Service means each service we may from time to time make available to you under a service agreement. In the Terms and Conditions, a reference to service includes a product. You should also see definition of product.

User means a person nominated by you as a user for all products or services offered by or through the Bank.

2. Interpretation

- 2.1. In the Documents unless the context otherwise requires:

- (a) a reference to an individual or person includes a reference to a company and vice versa;
- (b) the singular includes the plural and vice versa;
- (c) a reference to an agreement, a document, a law or a regulation is a reference to the agreement, document, law or regulation (and, if applicable, any of its provisions) as amended, novated, supplemented or replaced for the time being;
- (d) a schedule to a document is a part of the document;
- (e) section, clause and other headings and notes are not part of the Documents; they are for convenience only; and
- (f) where an expression is defined, another part of speech or grammatical form of that expression has a corresponding meaning.

2.1. If there is an inconsistency between the Documents mentioned below then:

- (a) if the Document lower in the list states that it prevails over other Documents to the extent of the inconsistency, it shall so prevail; and
- (b) otherwise, the Document higher in the list prevails over the Document lower in the list to the extent of that inconsistency.

The hierarchy of Documents:

- any letter or other agreement specific to you for the Product or Service;
- any separate fees schedule for a Product or Service;⁷
- any manual specified in the Documents for the Product or Service;
- any instructions issued by PPCBank relating to a Product or Service;
- any specific terms and conditions for a Product or Service; and
- the Terms & Conditions

3. General Banking Products/ Services

PPCBank may from time to time add other services into Banking Service. Customer is deemed to accept and agree to the terms and conditions if they are still using the service.

Details	Description
Deposit	
Fixed Deposit Account	With PPCBank's Fixed Deposit Account you will earn an attractive interest rate from the fund which you have placed with us.
Installment Deposit Account	Having planned out to reach for life goal is important, that's why PPCBank sets up a new type of account called Installment Deposit which provides many more benefits to the customers.

Details	Description
Savings Account	To encourage customers to save money in the bank with convenience and flexibility in managing their cash flow, PPCBank offers customers with a high interest rate on savings account.
Current Account	Current Account of PPCBank is offered to customers with checkbook to settle payment without coming to the bank or carrying to the bank or carrying cash directly to pay business partners.
VIP Savings Account	Having planned out your life goal is the important thing, that's why PPCBank sets up a new type of account called a VIP Personal Saving Account Package which many benefits for the customers.
Loan	
Business Loan	The economic success of your business depends on many factors. Today's small and medium industries are seeing the growing success of their businesses, which has led to the need for increased capital to expand their businesses to compete with competitors. PPCBank offers its own customers all types of loans to help them reach their business goals.
Home Loan	With a PPCBank Housing Loan, owning your first home is just so easy, we will make your dream come true with PPCBank's Housing Loan which is the long term loan that you can borrow up to 80% of the home value with up to 20 Years of repayment term at a low and competitive rate.
Car Loan	Car Loan is a type of PPCBank loan product provided to customers wishing to own a car.
Motor Loan	Motor loan is a kind of loan PPCBank which provided for customer who want to get a new motor for personal or family use. We offer good condition with competitive interest rate.
Songkhoem Loan	<p>The borrowers have to finish training course at National Polytechnic Institute of Cambodia (NPIC). The borrower shall have official contract (from Ministry of Labor) of working with a Korea company to make sure that he / she is 100% going to work at Korea soon.</p> <p>Agree to open account with PPCBank and Jeonbuk Bank. Agree to transfer money automatically from customer's account at Jeonbuk Bank to customer's account at PPCBank for loan repayment.</p>
SME Soben Loan	PPCBank's SME Soben Loan was developed to help perspective Small and Medium size Enterprises by supporting its financial requirement. If you are an SME that has been operating for the past 2 years and are having difficulties accessing finances, we've got exciting news for you – with our

Details	Description
	SME Soben Loan you don't need to dream anymore, apply and it could make your dreams come true!
Card	
Visa Debit Card	PPCBank Visa Debit Card is an electronic plastic card loaded with latest technology. It provides ease for all valued customers to make transactions including cash withdrawal from any ATM and pay for goods and service through POS terminal and online worldwide.
Visa Credit Card	PPCBank Visa Credit Card is an electronic plastic card loaded with latest technology. It provides ease for all value customers to make cash withdrawal through ATMs and pay for goods and services through POS terminals and online based on the credit limit set by Bank.
ATM Service	As long as you are a PPCBank card holder (ATM Card) or account holder with a Current or Savings account you have access to our ATM network 24 hours a day.
PayOn Top-up	PayOn card is a top-up based prepaid card service equipped with all the necessary technology to enable digital payment. Customers will be able to purchase and top up the PayOn card at any braches of PPCBank in Phnom Penh. PayOn card is simple and convenient for making payments at all PPCBank POS merchants including all Choice Taxi services. Customers can make payments through a variety of new card images as their preference in the form of card, band or key chain.
E-banking	
Mobile Banking	Allow customers to perform necessary banking activities that are provided within the limitation set by bank through connection between the bank's system and customers' mobile phone (smart phone).
Corporate Banking (smartBiz)	Allow customers to perform necessary banking activities that are provided within the limitation set by bank through connection between the bank's system and customers' web browser.
SMS Alerts Service	Provides instant transaction alerts through customer's mobile phone (text message).
Trade Finance	
Documentary Credit: -Letter of Credit (Import) -Letter of Credit (Export)	Letter of Credit (Import) is issued when outsider supplier is asked to supply goods to local buyer. This LC issued for local buyer. Letter of Credit (Export) is issued for whom the supplier supplies the goods to.

Details	Description
<p>Bank Guarantee</p> <p>a. Local bank guarantee:</p> <ul style="list-style-type: none"> -Bid Guarantee -Performance Guarantee -Payment Guarantee -Advance payment guarantee -Retention money guarantee <p>b. Overseas Guarantee</p> <ul style="list-style-type: none"> -Oversea Guarantee/ Standby letter of Credit (SBLC) 	<p>Bank Guarantee is the commitment given by the Issuing Bank (Guarantor) to the Beneficiary. If the claim is made by the Beneficiary within the guarantee period and as per the terms and conditions of the Bank Guarantee, then the Bank should make payment without fail and without any delay.</p> <p>Bid Guarantee is used to secure any claim by the Party inviting the Tender on the Tenderer in the event of withdrawal of the bid before its expiry date or if the bid is modified unilaterally or if the Tenderer, upon being awarded the contract, refuses to sign the contract or provide further guarantees on request.</p> <p>Performance Guarantee is used to secure any claims by Buyer on the Seller arising from default in delivery or performance of the terms of the bilaterally signed contract (e.g. Construction, Good Delivery, Assembly, etc.)</p> <p>Payment Guarantee is issued to secure any claim by Seller on the Buyer for payment of the contract price by the agreed date.</p> <p>Advance Payment Guarantee is issued to secure any claims by the Buyer on the Seller for reimbursement of the Buyer's Advance Payment on the contract price before delivery of the goods (or Advance Payment of the full price) in the event that the Seller has failed to meet his or her contractual delivery obligation in full.</p> <p>Retention Money Guarantee is issued to secure any claim by the Buyer on the Seller due to possible defects appearing after delivery.</p> <p>Standby Letter of Credit is written on the obligation of an Applicant Bank to the Beneficiary Bank. The transactions are recognized by SWIFT Message. The responsibilities of each party are basically the same as that of local bank guarantees.</p>
Shipping Guarantee	It is issued by PPCBank to guarantee that the shipping company will release goods to customer without the presentation of the original bill of lading.
ESCROW	An Escrow is a financial arrangement where a third party holds and regulates payment of the funds required for two parties involved in a given transaction.

Details	Description
	It helps make transactions more secure by keeping the payment in a secure Escrow account which is only released when all of the terms of an agreement are met as overseen by the Escrow Agent.
Fund Transfer	
Local Transfer	Provide the convenience service for customers to make a fund transfer within PPCBank and from or to other banks in Cambodia locally.
International Transfer	Provide the transfer funds internationally to suppliers at overseas or for any other reason via SWIFT, with SWIFT customer can send and receive their money internationally easily and convenience.
Fast Transfer	The Fast Payment Service is made in real-time and takes less than 15 minutes. It allows customer to transfer money and make payments in KHR within all the network members of NBC Fast Payment System.
Western Union	Transfer and receive money from over 200 countries worldwide via Western Union at any PPCBank Branch, No Bank account required.
Wing Transfer Service	<p>About Service:</p> <ul style="list-style-type: none"> - An outward money transfer service between the bank's withdrawal account holders and Wing customers through counterparties' channels. - Withdrawal Account: includes personal, joint and corporate saving/current account. <p>Scope of Service:</p> <ul style="list-style-type: none"> - The outward transfer can be made to either Wing account or Cash Pick-Up service (Phone Number). - The permissible channel for outward transfer includes Mobile Banking, smartBiz with active withdrawal service and the bank's branch.
Cash Management Service	
Payroll Service	<p>Provide the convenience payroll service through the bank at counter or within smartBiz (Internet Banking) for all corporate customer with easily and fast. The below are requirement to operate the payroll service with PPCBank.</p> <ol style="list-style-type: none"> 1). Savings Account has KHR and USD currency. 2). Must be legal person of 18 years. 3). Interest rate providing 4). Customer will receive a free passbook 5). Limitation for Initial Opening : Minimum of KHR 20,000 or USD 5.00 6). Minimum and on-going balance requirement: KHR 20,000 or USD 5.00 7). Can apply the Visa Card, Mobile Banking, Smart Biz, etc. 8). For Foreigner: Valid Passport (Validity ≥ 90 days)

Details	Description
	9). Minimum on-going balance and Minimum Freeze balance for use Visa Card is not applied. *Note: Smart Biz serves only as the main account.
Standing Orders	Allow customer can make an order to transfer from one account to another account automatically or by their selected schedule without customer present at the bank such as cheque settlement, loan repayment etc.
Foreign Exchange	Provide the customer to exchange their money from one currency to another currency, based on the currency provided by the bank. Offering the competitive exchange rate with the fast and convenience service.
Bank Confirmation	Bank Confirmation is a confirmed service PPCBank issues the confirmation letter of other information related to deposits, credits, bank guarantee, credit line etc. who have used the Bank's products and services in reference to their balance or any certain amount at specified date in the past or present when requested.

4. Pre-Conditions to Use of Any Products or Services

We need not provide any funds to you or otherwise allow you to use a product or service if:

- we consider you may be in default;
 - you have not satisfied all pre-conditions set out in our approval, the applicable product terms or service terms, elsewhere in our product agreement or service agreement or as we notify you at any time (or required by law);
 - you have not given us the collateral we require in addition to the collateral set out in loan requirement or equivalent products/services.
 - we consider that you may not be able to satisfy your obligations to us under our product agreement or service agreement. We may determine this is the case if, for example, there has been a change in your financial position since the date of your application;
 - we advise you that funds can only be provided, or the product or service can only be used during a specified period (for example, the availability period), and that period has expired;
 - you have not provided us with all documents and information we reasonably request;
 - you give us any incorrect, incomplete or misleading information or document or make an incorrect or misleading representation or warranty;
 - circumstances beyond our control occur which prevents us from providing the product or service to you;
- or
- If we reasonably determine that it would involve a breach of any law or be inconsistent with our policy or prudent banking practice.

In addition, for some products and services, we need not provide funds to you or otherwise allow you to use the product or service if, in our absolute discretion, we decide not to do so. You should check the applicable product terms or service terms.

5. Minimum Account Balance

We may require you to maintain a minimum account balance. If you do not maintain the minimum account balance that we set, we may charge a fee in order to maintain the account. For details of the minimum balance or applicable fee, please contact our Call Center.

6. Review

We may review these Terms and Conditions, the product terms or the service terms at any time. We may, subject to applicable law or the product terms or service terms:

- terminate any banking relationship (including closing any account) without giving reasons;
- terminate or cancel a product agreement or service agreement;
- adjust any limit or interest rate applying to the product or service or vary its term;
- require additional collateral; and/or
- Other is varying these Terms and Conditions or the terms of our product agreement or service agreement.

7. Fees and Charges

Interest, fees and costs

- 7.1. You need to ensure you are aware of and understand the interest, fees and costs referred to in these Terms and Conditions or that may be payable by you in connection with an account or product agreement. These are set out in our fee schedules or are available by contacting us.
- 7.2. Our fee schedules are revised periodically, and you must pay the interest, fees and costs applying at the relevant time.
- 7.3. You must pay the interest, fees and costs applying to a product from time to time. Interest rates (including our base lending rates), fees and costs are revised periodically. You can find out our current interest rates, fees and costs by contacting us.

Service fees

- 7.4. Additional fees and costs may apply in the case of services provided in connection with a product, for example, certain types of deposits and payments such as foreign currency deposits and telegraphic transfers (including fees and costs charged by third party service providers, including pursuant to any arrangements we may from time to time enter into with such third party service providers) and such fees and costs may be deducted from your accounts.

Government charges

- 7.5. You must also pay us an amount equal to any government charges and taxes (however described) on or in connection with a product agreement. These are payable whether or not you are primarily liable for those charges and taxes.

Withholding tax

- 7.6. Interest earned by you for a product may be subject to withholding tax in accordance with applicable law.
- 7.7. If a law requires us to withhold or deduct any tax from a payment due to you, you will receive the amount less the amount for the tax. If you have already received the amount for the tax, you will promptly pay that back to us. We will pay the amount for the tax in accordance with applicable law.
- 7.8. If a law requires you to deduct any tax from a payment to us, you must increase the amount payable so that, after making the deduction, we receive the amount we would have received if no deduction had been required. You agree to pay the amount for the tax to the relevant authority in accordance with applicable law and give us the original receipts.

Value added tax

- 7.9. All payments to be made by you in connection with a product agreement are calculated without regard to any goods and services tax, consumption tax, value added tax or any tax of a similar nature. If any of these types of taxes is payable in connection with the payment, you must pay us an additional amount equal to the payment multiplied by the appropriate rate of tax. You must do so at the same time as making the payment.

Default interest

- 7.10. From the time any amount under a product agreement is overdue for payment until it is paid, you must pay interest at the default rate on the overdue amount when we ask.

Calculation

- 7.11. Any interest or fee payable under a product agreement accrues and is calculated in accordance with our usual practice. If we capitalize interest (or if default interest is charged under clause 7.9), we may add to the outstanding principal amount any interest which has not been paid. You are then liable for interest on the total amount.
- 7.12. Unless otherwise stated, interest we charge accrues daily, is calculated on a compound basis and on the basis of a 365 day year (for USD, KHR and any other currency we may designate from time to time) or a 360 day year (for other currencies), in both ordinary and leap years, in accordance with applicable convention. Interest continues to be charged, and we shall be entitled to continue to capitalize interest in relation to any outstanding amount notwithstanding the termination of any account or credit facility or your relationship with us, until payment in full of all amounts owing by you to us before as well as after any judgment we obtain.

No refund

- 7.13. You are not entitled to any refund of any interests, fees or costs you have paid or subsidy you have received including where you do not use a product, or a product agreement ends.

Costs on cancellation

- 7.14. If you end a product agreement or cancel a product before using it, we may require you to pay interests, fees and costs incurred in connection with the product agreement or product. This includes

any legal fees and costs in connection with preparation of documents even if these documents have not been signed.

8. You Indemnify Us

8.1. You indemnify us, PPCBank and any director, officer, employee or agent of any of them against, and must pay us on demand for, any *loss* we reasonably incur in connection with:

- any account, the establishment and provision of any product or any other transaction contemplated by a product agreement;
- searches and enquiries, we make in connection with you or a collateral provider (including checking for insolvency);
- instructions you give us;
- any product or service provided by a third party for your benefit (including legal fees and costs);
- any tax payable by us on, or calculated by reference to, any amount paid or payable by you under a product agreement (excluding any tax payable by us by reference to our net income);
- us acting on, delaying or refusing to act on instructions from you or taking action against you;
- any default or breach of any laws by you;
- any amount payable by you under a product agreement being repaid, discharged or made payable before its due date (the loss we incur includes our loss in connection with unwinding, terminating or changing arrangements we have made to fund or maintain our funding of any product);
- an increased cost in our funding in connection with a change in law;
- any person exercising, or not exercising, rights under a product agreement or against any collateral (including enforcement action and debt collection costs, such as valuation fees and auctioneer's charges); and
- any litigation brought about by you or any third party about any account, product or service where we are joined as a party to the proceedings.

8.2. If we ask, you must appear and defend at your own cost and expense any action which may be brought against us in connection with a product agreement. If you ask us to commence legal action on your behalf in connection with a product agreement, you must indemnify us fully for all losses that may arise.

8.3. You must sign any document we reasonably require giving effect to this clause 8.

9. Payments - Generally

We (and each other member of PPCBank) have rights to set off any amount we (or any other member of PPCBank) owe you against any amount you owe us (or any other member of PPCBank). You should see clause 9.3.

Payments in Full

9.1. All payments you must make to us under a *product agreement* must be received by us on the due date in full in immediately available funds in the currency we specify and without set off, counter claim or deduction or withholding (including on account of any *tax*). If you are required to deduct or

withhold any amount, the payment you must make to us must be increased so that the amount of the payment we receive after the deduction or withholding is equal to the amount otherwise payable.

Independent Payment Obligations

9.2. Your obligation to pay any amount under a *product agreement* is separate from each other obligation to pay.

Right of Set Off

9.3. We (and any other member of PPCBank) may set off any amount we (or any other member of PPCBank) owe you against any amount you owe us (or any other member of PPCBank) whether or not the obligation is matured or contingent. We (and each other member of PPCBank) may also combine or consolidate all accounts. After an injunction, a garnishee order or similar order of court is served on us, we (and each other member of PPCBank) may set off any amounts you owe us (or any other member of PPCBank) before a final order is made. If we (or any other member of PPCBank) combine accounts, any credit funds held by you in your accounts will be applied to adjust the amount owing by you in relation to your other accounts. We (and each other member of PPCBank) may do so at any time (even if you are not in default).

9.4. If you have a joint account, we (and each other member of PPCBank) may set off any amount we (or any other member of PPCBank) owe you against any amount owing to us (or any other member of PPCBank) in any one account holder's account.

9.5. We need not give you prior notice of our intention to exercise our right of set off. If we are legally required to hold money in an account for someone else, or pay to someone else, then unless required by applicable law, we will exercise our right of set off first and only hold for, or pay to, that person what is left in the account.

9.6. For the purposes of clauses 9.3 and 9.4, each member of PPCBank may make any necessary currency conversions at the rate we or they reasonably consider appropriate.

Right to Withhold

9.7. We may withhold payment of any amount due to you until we are satisfied that we have received or will receive payment of any amount due from you to us.

Banking Days

9.8. Unless otherwise stated in the *product terms*, if an amount is due on a day which is not a *banking day*, you must pay it on or before the next *banking day* unless that day falls in the next calendar month, in which case you must pay it to us on or before the preceding *banking day*.

For example, if a payment is due on Friday, 29 January and that day is a public holiday, then because the next banking day.

Monday, 1 February falls in the next calendar month, payment must be made on or before Thursday, 28 January.

Debiting Accounts

9.9. We may debit (without prior notice to you) any interest, fees, *costs* or any other amount you owe us in connection with a *product* to any *account*.

Insufficient Funds

9.10. If you have insufficient funds in any *account* in respect of which we are entitled to debit amounts you owe us, yet we still decide to debit the *account*, our action does not constitute a waiver or otherwise affect our rights under a *product agreement*.

Honoring Payments

9.11. You must ensure that any payment instrument or payment instruction for a payment to us is honored.

For example, you must:

- ensure that you have sufficient funds in the account to be debited (including, if applicable, any account with another financial institution);
- not stop payments to us; and
- not cancel or vary any payment arrangement (unless we ask you to do so to reflect a change in the installments).

9.1. If we think that any payment obligation may not be honored (for example, if there are insufficient funds in the *account* to be debited), or if you instruct us to make a payment from an *account* that would result in a negative balance in the *account* or the *facility amount* on a *credit facility* to be exceeded, we may, at our discretion:

- decline to act further on any instruction or cancel any transaction;
- if you have given us multiple instructions, at our discretion act on some instructions and decline the others, without reference to the order in which we receive those instructions;
- transfer funds from any other account to the account to be debited;
- allow the account to be overdrawn (i.e. an “unauthorized overdraft”); or
- suspend the account or any product.

Over drawing an Account

9.2. If we allow an *account* to be overdrawn (i.e. an “unauthorized overdraft”):

- the amount by which the account is overdrawn is treated as an advance by us to you and you owe us a debt equal to that amount;
- when we ask, you must repay that advance and any interest which is calculated in accordance with our usual practice for overdrafts and which may be at a default rate. Such interest accrues daily, may be compounded monthly (or other interval that we determine) and calculated on the basis of a 365 day year (for USD, KHR and any other currency we may designate from time to time) or a 360 day year (for other currencies), in both ordinary and leap years, in accordance with applicable convention;
- we may impose additional conditions or require additional collateral.

How We Apply Payments

9.3. Payments are taken to be made when we credit them to the account. We do this as soon as practicable after receipt.

9.4. Unless set out in the product terms, we may use amounts we receive to pay amounts you owe us in

any order we choose.

Payments by Us to You

9.5. All payments from us to you under a *product agreement* will be made to such *account* as we deem appropriate. If on any date, an amount is due and payable from us to you and other amount in the same currency is due and payable from you to us, such amounts shall be automatically satisfied and discharged by the party owing the larger amount paying the net amount owing to the other party.

Payments into Suspense Account

9.6. We may place in a suspense *account* any payment we receive for so long as we consider appropriate. This is to protect our rights against other amounts you or a *collateral provider* may owe us.

9.7. Time is of the essence in respect of your obligations to pay any money.

Settlement of Derivative Contracts

9.8. If you enter into a *derivative contract* with us on a “fully-funded” or non-margin basis, you must, before the start date of the *derivative contract* (in whatever way described) and/or other date or dates we require:

- deliver the underlying asset to us (where appropriate, as custodian or to our custodian), in the amount we require, to hold, earmark, lien or set aside, in anticipation of settlement of the derivative contract;
- irrevocably and unconditionally charge, pledge, assign or otherwise create security interest in our favor over the underlying asset (and any proceeds) and agree that you will not be able to deal freely with the underlying asset for the duration of the derivative contract;
- irrevocably instruct the custodian to deliver the underlying asset to us on the maturity date or upon exercise or deemed exercise of the derivative contract (in whatever way described), for settlement of the derivative contract, following which you have no further interest or right to the underlying asset. You agree that you will not give any contrary instructions to the custodian and the custodian will not be required to give effect to any contrary instructions; and give us any other document or do any other act that we consider necessary or desirable to carry out the above.

10. Currency Conversion and Indemnity Currency of Payment

10.1. We may make currency conversions in respect of any amount received by us from you or due to you from us at a rate we reasonably consider appropriate. You indemnify us for any short fall, *costs* or *loss* arising from the conversion.

Payment in other Currency

10.2. You waive any rights you have in any jurisdiction to pay any amount other than in the currency in which it is due. If we receive an amount in a currency other than that in which it is due.

10.3. we may convert the amount into the due currency on the date and at rates we reasonably consider appropriate. We may deduct our fees and costs incurred in the conversion; and

10.4. you satisfy your obligations to pay in the due currency only to the extent of the amount of the due

currency obtained from the conversion after deducting the fees and costs of the conversion.

Conversion After Default

- 10.5 Notwithstanding any other provision of a product agreement, at any time after you are in default, we may convert to the base currency (at an exchange rate determined by us) any part of the balance owing that is due to us in any other currency.
- 10.6 The foreign currency obligation is then taken to be replaced with an obligation to pay us the amount of the base currency after conversion, plus the fees and costs of the conversion.

Conversion on Judgment Debt, Order or Directive Issued under Law or by Regulator

- 10.7. If a judgment, order, request or directive issued under law or by a regulator or authority, or pursuant to an agreement with a regulator or authority, or a proof of debt for or the recovery of an amount is expressed in a currency other than that in which the amount is due, then you indemnify us against:
- 10.8. any difference arising from converting the other currency if the exchange rate we use for converting currency when we receive a payment in the other currency is less favorable to us than the exchange rate used for the purpose of the judgment, order, request, directive, agreement or acceptance of proof of debt; and
- 10.9. The fees and costs of conversion.
- 10.10. Currency restrictions
- 10.11. If a country restricts the availability or transfer of its currency, we may designate that any payment to us be made in another currency we reasonably consider appropriate. Similarly, if we cannot pay you for this reason, or because of government restrictions beyond our control, we may discharge our obligations by paying you (or to your order) in any currency and in such manner as we may reasonably consider appropriate. We may use any exchange rate we choose for this purpose. All foreign currency transactions are subject to applicable exchange control laws.

11. You Indemnify Us

- 11.1. You indemnify us, PPCBank and any director, officer, employee or agent of any of them against, and must pay us on demand for, any *loss* we reasonably incur in connection with:
 - any account, the establishment and provision of any product or any other transaction contemplated by a product agreement;
 - searches and enquiries, we make in connection with you or a collateral provider (including checking for insolvency);
 - instructions you give us;
 - any product or service provided by a third party for your benefit (including legal fees and costs);
 - any tax payable by us on, or calculated by reference to, any amount paid or payable by you under a product agreement(excluding any tax payable by us by reference to our net income);
 - us acting on, delaying or refusing to act on instructions from you or taking action against you;
 - any default or breach of any laws by you;
 - any amount payable by you under a product agreement being repaid, discharged or made

payable before its due date (the loss we incur includes our loss in connection with unwinding, terminating or changing arrangements we have made to fund or maintain our funding of any product);

- an increased cost in our funding in connection with a change in law;
- any person exercising, or not exercising, rights under a product agreement or against any collateral (including enforcement action and debt collection costs, such as valuation fees and auctioneer's charges); and
- any litigation brought about by you or any third party about any account, product or service where we are joined as a party to the proceedings.

- 11.2. If we ask, you must appear and defend at your own cost and expense any action which may be brought against us in connection with a product agreement. If you ask us to commence legal action on your behalf in connection with a product agreement, you must indemnify us fully for all losses that may arise.
- 11.3. You must sign any document we reasonably require giving effect to this clause 11.
- 11.4. You must pay PPCBank any applicable fees in relation to the use or operation of each Product or Service as stated in the relevant Documents.
- 11.5. You must pay all government charges, stamp duty and taxes (including Indirect Taxes) payable in connection with a Product or Service. Unless otherwise stated, fees for any Product or Service are exclusive of any Indirect Tax and you must pay any amount of Indirect Tax in addition to the fees payable.
- 11.6. If you have a nominated account for a Product or Service, PPCBank can debit all such fees and charges from that account. You are responsible for ensuring that sufficient funds are available in the nominated account to cover all fees and charges payable.
- 11.7. If you do not have a nominated account for a Product or Service or if there are insufficient funds in that account, PPCBank can debit all such fees and charges from any other account held by you with PPCBank.
- 11.8. PPCBank will, upon request, provide information to you concerning the current Product or Service fees and charges.
- 11.9. For Products and Services:
- (a) you must pay all charges levied on PPCBank by any third party (including any Correspondent or negotiating bank) in respect of the Product or Service; and;
 - (b) you will comply with all governmental exchange regulations applicable to the Product or Service provided by PPCBank to you and will pay PPCBank on demand such amount as PPCBank may be required to expend on account of such regulations.

Information, statements and records

Information you give Information must be correct:

- 11.10. Each time we offer a *product* to you or you use a *product*, we rely on the information you give to us.

It must be correct, complete and not misleading. We will not be responsible for any loss incurred by you due to your failure to notify and/or update us promptly and correctly of any change to the information you have given us, including without limitation, your *account* details.

11.11. You must notify us as soon as possible, but within 30 days, if you become aware that any information you have given has changed, or is incorrect, incomplete or misleading.

11.12. If you are a corporate entity, partnership or trust, you should notify us if there is any change in your ownership or the persons having control of you (for example, *beneficial owners*, directors, partners or trust managers) immediately up on the change.

What You Must Give Us

11.13. If we require, you agree to give us any information about or documents in connection with you, your financial affairs, your tax status or our product agreement. This is likely to include information to enable us to verify your identity. If you are a corporate entity, partnership or trust, you also agree to give us any information about or documents in connection with your corporate affairs. This includes your constitutional documents or company accounts. You must give us information we ask for relating to any beneficial owner, account signatory or authorized person. All information or documents must be in a form acceptable to us and where we require, certified by a person acceptable to us to be true. We will make such enquiries as we consider appropriate to protect against fraud and misuse of the banking system, and to fulfill our statutory and regulatory obligations and you authorize us to make such enquiries.

11.14. If you are in default or think you may become in default, you must immediately tell us.

Representations and Warranties

11.15. You represent and warrant that:

- (if you are not a natural person) you are duly constituted and validly exist under the law of the country of your constitution;
- you have the power and all necessary authorizations to enter into this private banking relationship, each product agreement and collateral document, and to comply with your obligations and exercise your rights under them;
- your obligations under this private banking relationship, each product agreement and collateral document (and the obligations of any collateral provider) are valid, binding and enforceable and neither you (nor any collateral provider) will be in breach of any law, authorization, document or agreement by entering into or complying with obligations or exercising rights under them;
- you are able to make; have made or will make your own assessments and decisions on the merits and risks of the transactions you enter into and products you invest in;
- all information and each representation given by you or any collateral provider (or on your or their behalf) is correct, complete and not misleading;
- since the date information was given there has been no change in your or a collateral provider's financial circumstances which may have a material adverse effect on your or the collateral

provider's ability to meet any of your or their obligations to us;

- neither you nor any collateral provider has withheld any information (including information about assets you or they own) that might have caused us not to enter into any product agreement or provide any product to you;
- you and any collateral provider have the power and all necessary authorizations to own your assets given to us as collateral and carry on any business you conduct;
- any collateral you or a collateral provider provide us is unencumbered. This means it is not subject to any mortgage, charge, pledge, lien or other security interest. This is except for those that (i) are in our favor, (ii) have been disclosed to us, or (iii) for which our prior written consent has been obtained;
- unless otherwise stated in the account opening application, you are not transacting with us or entering into a product agreement as a trustee, executor, agent or nominee. This means you are liable as principal. If we agree to your transacting with us or entering into a product agreement with us as a trustee, executor, agent or nominee, you represent and warrant that you are authorized to do so;
- neither you nor any collateral provider or any assets you or they own has immunity from the jurisdiction of a court or from legal process (and if you, they or the assets do have such immunity, it is hereby waived);
- neither you nor any collateral provider is subject to any ongoing legal process and no steps have been taken to appoint a receiver, liquidator, judicial manager or similar officer in respect of your or any collateral provider's assets;
- you and any collateral provider are and will be fully compliant with all applicable law, including laws relating to the purchase of securities or other investments in your location and tax law, and that the assets in your account, or used in connection with any product agreement, are not in any way derived from activities in breach of any applicable tax law, money laundering or other criminal activities;
- you and any collateral provider have not committed, nor have you ever been convicted of any serious tax offences in any country; and
- neither you nor any collateral provider is in default and no event has occurred which may, with the giving of notice or lapse of time or fulfillment of any condition, become a default.

You repeat these representations and warranties every time you apply for or use a *product* or effect any transaction on a *product* or *account*. You must notify us whenever anything happens which would mean you could not repeat these representations and warranties.

12. Information We Collect, Use and Disclose

- 12.1. It is our policy to treat information relating to you and your account as confidential even when you are no longer a customer, and we do so in accordance with applicable law.

- 12.2. Any member of PPCBank in any jurisdiction, including its officers, employees, agents and advisers, may reasonably collect, use or disclose information relating to you or your account (including information on a beneficial owner):
- 12.3. to open and operate your account;
- to process an application;
 - to provide you with products and services and maintain or establish our or their banking relationship with you;
 - to refer you to persons (including any other member of PPCBank in any jurisdiction) to provide you with products and services;
 - to verify and assess your identity, financial standing and suitability to use or purchase products and services or the products and services of any member of PPCBank;
 - to conduct sanctions screening, due diligence checks, credit checks or submit bank references;
 - in connection with the conduct of an internal audit or the performance of risk management, compliance monitoring or other management functions;
 - in connection with the performance of our operational functions, including where such function is outsourced;
 - for all necessary ancillary purposes, for example security, computer, communications or technology services;
 - enabling an actual or potential assignee of all or any part of the business and/or asset of PPCBank or participant or sub-participant of our rights in respect of any product agreement, to evaluate the transaction intended to be the subject of the assignment, participation or sub-participation;
 - in connection with the enforcement of our legal rights or the enforcement of the legal rights of any member of the Bank;
 - in connection with any member of PPCBank defending or responding to any legal, governmental, regulatory or quasi-governmental related matter, action or proceeding;
 - for the prevention, detection, investigation and prosecution of crime (involving, without limitation, money laundering, terrorism, fraud, government sanctions or embargoes, and other financial crimes) in any jurisdiction;
 - to any regulator, authority or tax authority where necessary to establish any tax status or tax liabilities in any jurisdiction, pursuant to requests from or agreements with regulators or authorities or otherwise;
 - to comply with any applicable law, requests from or agreements with any regulator, authority or enforcement agency, or comply with any policies, including PPCBank's policies, good practice, government sanctions or embargoes and reporting requirements under financial transactions legislation, and including in connection with our general duty to prevent or detect criminal activity (for example, money laundering, terrorism financing or fraud); and/or
 - in any other manner allowed or required by law.

- 12.4. You consent to us and to each member of PPCBank, including its officers, employees, agents and advisers disclosing information relating to you or your *account* (including information on a *beneficial owner*) for one or more of the above purposes, to:
- our head office and any other member of PPCBank in any jurisdiction (collectively, “permitted parties”);
 - professional advisers, service providers or independent contractors to, or agents of, the permitted parties, such as data processing firms and correspondents who are under a duty of confidentiality to the permitted parties;
 - any exchange, clearing house, depository, depository agent, payment clearing or settlement system, trade repository, fund registrar, fund manager, nominee, custodian, broker, issuer, manager or underwriter of securities, through or in which you deal (or we deal on your behalf) with, where such disclosure is incidental to providing you with a product or service, or is in our opinion required by law;
 - any actual or potential participant or sub-participant in relation to any of our obligations under a product agreement, or any assignee, novatee or transferee (or any officer, employee, agent or adviser of any of them);
 - any financial institution which you have or may have dealings for the purpose of conducting credit checks (including in the form of bank references), money laundering checks and other fraud prevention and detection of crime purposes;
 - any actual or proposed assignee of all or any part of the business and/or asset of PPCBank or participant or sub-participant or transferee of our rights in respect of any product agreement;
 - any court, tribunal, regulator or authority (including an authority investigating an offence) with jurisdiction over any of the permitted parties, any fraud prevention agencies or any enforcement agencies;
 - any regulator, authority or tax authority where necessary to establish any tax status or tax liability in any jurisdiction pursuant to orders, requests, agreements with regulators or authorities or otherwise;
 - any person to whom disclosure is allowed or required by law;
 - any account signatory, authorized person or collateral provider;
 - any person whom you, by your conduct or otherwise consent to such disclosure (for example, if you ask that person to accompany you to a meeting with us); and
 - anyone we in good faith consider necessary in order to provide you with a product or service in connection with an account, regardless of where they are located.
- 12.5. You consent to the recipients of the information we disclose, using and transferring the information where it is necessary to provide you with products and services in connection with an account, to monitor our compliance with law, agreements with any regulator or authority and PPCBank’s policies, or to support PPCBank’s business, financial and risk monitoring, planning and decision

making, or in such manner allowed or required under applicable law.

- 12.6. If you give us information relating to other individuals (e.g. account signatories, authorised persons or beneficial owners), you must ensure that you have the authority or their consent to pass their information to us or (if no such authority or consent is required) you are not prohibited from passing such information to us.

Retention of information

- 12.7. We will keep information relating to you for as long as it is necessary for legal or business purposes.

13. Statements and Records

- 13.1. We issue statements for accounts periodically and these may or may not be consolidated statements of all your accounts or product agreements with us. We may not issue statements for a dormant account or where we are not required by law to do so, or where our policy, security procedures or the requirements of any authority (including any sanction) prohibit us from doing so. Information about accounts (including the balance owing) may be obtained at any other time by contacting us. Other than where we are required by law to do so, we may also issue transaction records in the form of confirmations and advices for individual transactions. You are responsible for checking all statements and transaction records for errors. You must notify us without undue delay if you query or dispute any item on your statements and transaction records.

- 13.2. We will send the statements and transaction records to the mailing address you provide to us unless you instruct us otherwise.

If You Think There is any Error

- 13.3. You should retain all statements and transaction records to enable you to verify entries. You must check all statements and transaction records for *errors* as soon as you receive them. You must report any *error* to us as soon as possible. Unless you report any *error* to us within the period stated in the statements or transaction records, or any minimum period required under applicable *law*, we treat the statement or transaction record as correct, and it is binding on you.

- 13.4. The date which appears on the transaction record may vary from the date that appears on your statement. This is because transactions completed on *non-banking days* and after “cut-off” time on *banking days* may be held over to be processed on the next *banking day*.

Reversals

- 13.5. We may cancel, reverse or debit any payment we make (including any interest paid) and make any corresponding adjustments to an *account*:

- to correct an error;
- where we have not received cleared and unconditional funds in full or promptly;
- where we are required to return the funds to the relevant payer; or
- where we have reasonable grounds for doing so.

Our Records Are Conclusive

- 13.6. Unless there is an obvious *error*:

- our records (whether in paper, electronic, data or other form) of an instruction, report, statement or other communication are conclusive evidence of their contents or our receipt or non-receipt of them; and
- any certificate we issue, or decision we make, about a matter or an amount payable in connection with these Terms and Conditions or a product agreement is conclusive evidence.

You acknowledge that we may destroy, erase or otherwise cease to maintain any records (whether in paper, electronic, data or other form) as we consider appropriate after such time as permitted by applicable *law*.

Prices

13.7. We may from time to time provide you with prices quoted from a price quoting agency or third-party source, or from a market that changes rapidly or where prices are delayed. Such prices we provide are indicative and for information only. They may not be the price or value at which we would be able to purchase, sell or otherwise deal in the relevant *product*.

Information Over the Telephone or Other Electronic Means

13.8. If we provide *account* information to you over the telephone or other electronic means, its accuracy is not guaranteed. The statements, confirmations and transaction records sent to you represent the formal record of your *account* or *product agreement* with us. You are advised to refer to them.

Third Party Reports

13.9. Any report we obtain from any value or consultant is for our use only. Even if we give you a copy of the report, it is for your reference only.

14. Termination and Suspension

14.1. The rights under this clause are in addition to any additional termination and suspension rights of the parties under the Documents or any specific terms and conditions for a Product or Service.

14.2. Either party may immediately terminate the Documents and Product or Services if the other party:

- (a) is Insolvent;
- (b) has acted fraudulently or negligently; or
- (c) is in material default of any of the Documents or any other agreement between the parties, which, if it can be remedied, has not been remedied within 10 Business Days of receiving a notice from the non-defaulting party requiring the other party to do so,

(each a “**Termination Event**”).

14.4. PPCBank may suspend your use of any Product or Service while it is investigating whether a Termination Event may have occurred.

14.5. PPCBank may immediately terminate the Documents and Product or Services if you do not pay any fees and charges which are due and payable within 10 Business Days of you receiving a notice from PPCBank to do so.

14.6. PPCBank may terminate one or several Products or Services instead of exercising its right to terminate all Product or Services under this clause.

- 14.7. You may terminate a Product or Service: on 60 days written notice to PPCBank; or if PPCBank notifies you of any changes in accordance with clause 13.6 of the Terms & Conditions, before the relevant change takes effect.
- 14.8. PPCBank may terminate a Product or Service: on 60 days written notice to you if it is terminating that Product or Service to all customers or is only providing that Product or Service to a specific class of customers in the future; or on 180 days written notice to you if PPCBank is terminating the Product or Service specifically for you.
- 14.9. On the termination of the Documents, or any Product or Service, you must return to PPCBank all equipment (if any) that PPCBank has made available to you in connection with the affected Product or Service.
- 14.10. The termination of the Documents will not affect rights or liability of either party which had accrued prior to the termination.

15. Liability

15.1 To the extent permitted by law and unless otherwise stated in the Documents:

- (a) all terms, conditions, warranties, undertakings, inducements or representations whether express, implied, statutory or otherwise relating in any way to Products and Services are excluded;
- (b) PPCBank will only be liable for direct loss, cost or damage suffered or incurred by you which arises from:
 - (i) a material breach by PPCBank of the Documents; or
 - (ii) negligence by PPCBank or any of its employees. And, PPCBank will not be liable in respect of the following categories of losses, costs and damages;
 - (iii) any loss of profit, data, goodwill or business;
 - (iv) any interruption to business;
 - (v) any failure to realize anticipated savings; or
 - (vi) any consequential, indirect, special, punitive or incidental losses, costs or damages;
- (c) Notwithstanding sub-clause (b), PPCBank's liability will not be limited in respect of:
 - (i) any personal injury or death arising from negligence by PPCBank or its employees;
 - (ii) any loss arising from fraud by PPCBank or its employees; and
- (d) PPCBank will not be liable in respect of losses, costs and damages arising from:
 - (i) any technical failure or disruptions beyond the reasonable control of PPCBank (including but not limited to, loss of data) attributable to a systems or equipment failure or due to reliance by PPCBank on third party products or interdependencies including, but not limited to, electricity or telecommunications;
 - (ii) in relation to an PPCBank Electronic Service a Downtime Exception;

- (iii) delays or errors caused by any financial institution other than PPCBank when processing payments initiated by you or providing services in connection with any Product or Service you use; or
- (iv) the interruption of PPCBank's business by acts of God, riots, civil commotions, insurrections, wars or any other causes beyond its control, or by strikes or lockouts.

15.2 The limitations and indemnities provided pursuant to this clause shall survive the termination of the Documents.

16. Notices

16.1. Any Communication takes effect from the time that it is received or taken to be received unless a later time is specified.

16.2. Any Communication is taken to be received:

- (a) if sent by post, three Business Days after posting (or seven Business Days after posting if sent from one country to another);
- (b) if sent by fax, at the time shown in the transmission report as the time that the whole fax was sent; or
- (c) if sent by email;
 - (i) when the sender receives an automated message confirming delivery; or
 - (ii) four hours after the time the email was sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the email has not been delivered, whichever happens first.

16.3. Your contact details are:

- a. any mail address or facsimile number of yours which is known to PPCBank;
- b. any email address known to PPCBank of a person who has been specifically authorized by you to receive email communications; or
- c. if you have an electronic service with PPCBank, an email address known to PPCBank, of a person authorized by you to sign documents for that channel (in most cases this person will be designated as an "authorized officer").

PPCBank contact details are the most recent address, facsimile or email address for service of notices as specified on PPCBank's website from time to time or as otherwise notified to you from time to time.

16.4. If you request PPCBank to accept a Communication transmitted by facsimile or email (**electronic communication**):

- (a) you must comply with the security procedure or measure agreed with PPCBank (if any);
- (b) PPCBank may accept or reject an electronic communication at its discretion; and
- (c) if PPCBank accepts an electronic communication that purports to have been transmitted or authorized by you (and PPCBank is entitled to assume that all information received by PPCBank via an electronic communication is from a person authorized by you to make such

electronic communications) and appears to be in compliance with the security procedure or measure as agreed between PPCBank and you (if there is any):

- (i) PPCBank may rely on that electronic communication without making any enquiries;
- (ii) the electronic communication will be deemed effective as your notice, request or instruction; and
- (iii) you indemnify PPCBank against, and will pay to PPCBank on demand, the amount of all losses, liabilities, costs and expenses (including all legal expenses on a full indemnity basis) incurred by PPCBank as a result of PPCBank accepting and acting on the electronic communication.

17. Dispute Resolution

17.1. If PPCBank makes a mistake, or PPCBank's service doesn't meet your expectations, PPCBank wants to know.

For the fastest possible resolution to any complaint you should:

- (a) talk to your PPCBank Manager; or if you are unable to talk with your PPCBank Manager, talk to the PPCBank Manager's immediate supervisor. If it can't be resolved promptly, your PPCBank Manager (or their supervisor) will take responsibility and work with you to fix the matter quickly. PPCBank's aim is to resolve the complaint within 10 Business Days. If this is not possible, PPCBank will keep you informed on the progress of the matter and how long PPCBank expects it will take to resolve the complaint.

18. Anti-money Laundering and economic and trade Sanctions and Combating financial terrorism

18.1. You agree that PPCBank may delay, block or refuse to process any transaction without incurring any liability and without informing you of the reasons if PPCBank suspects that:

- (a) the transaction may breach any laws or regulations in Cambodia or any other country;
- (b) the transaction involves any person (natural, corporate or governmental) that is itself sanctioned or is connected, directly or indirectly, to any person that is sanctioned under economic and trade sanctions imposed by the United States, the European Union or any country; or
- (c) the transaction may directly or indirectly involve the proceeds of, or be applied for the purposes of, conduct which is unlawful in Cambodia or any other country.

18.2. You must provide all information to PPCBank which PPCBank reasonably requires in order to manage money-laundering or terrorism-financing and economic and trade sanctions risk or to comply with any laws or regulations in Cambodia or any other country. You agree that PPCBank may disclose any information concerning you to any law enforcement, regulatory agency or court where required by any such law or regulation in Cambodia or elsewhere without informing you.

18.3. Unless you have disclosed that you are acting in a trustee capacity or on behalf of another party, you warrant that you are acting on your own behalf in entering into the Terms and Conditions.

18.4. You declare and undertake to PPCBank that the payment of monies and/or processing of any transaction by PPCBank in accordance with your instructions will not breach any laws or regulations in Cambodia or any other country.

19. Miscellaneous

- 19.1 Unless specified otherwise, the Documents shall be governed by and construed in accordance with the laws of Cambodia and the parties submit to the National Commercial Arbitration Centre of Cambodia and/or the Courts of Cambodia and of any courts competent to hear appeals from those courts.
- 19.2 You may not assign, transfer or otherwise dispose of your rights and/or obligations under the Documents without PPCBank's prior written consent.
- 19.3 PPCBank may at any time transfer and/or assign or novate any or all or part of its rights, benefits and/or obligations under the terms and conditions applicable to a Product or Service or any related document to any PPCBank Member in the Governing Jurisdiction or any of its affiliates without your consent. To facilitate such transfer, assignment or novation, PPCBank is authorized to disclose any relevant information to such actual or prospective assignee, transferee or novatee and you agree to take such actions and sign such documents as PPCBank may reasonably require to complete any approval, filing or registration formalities which are necessary for such transfer, assignment and/or novation.
- 19.4 If either party does not fully exercise a right or remedy under the Documents, or delays in exercising such a right or remedy, that party may still exercise it later. The waiver by any party of a breach of any provision of the Documents shall not be deemed:
- (b) a waiver of any subsequent breach of that provision; or
 - (c) a waiver of a breach of any other provision in the Documents.
- 19.5 Any provision that is illegal, invalid, or unenforceable will be severed from the Documents and the remaining provisions (and parts thereof) will continue in full effect.
- 19.6 You should inform PPCBank as soon as possible if you are in financial difficulty. PPCBank will, with your agreement, try and help you to overcome your financial difficulties concerning any Product or Service, including for example, by developing a repayment plan *PPCBank's General Responsibility*

This Part applies if PPCBank provides you with the facility to make payments.

- 19.7. PPCBank's general responsibilities PPCBank is responsible for ensuring that the Directions are processed on the day specified by you at our nominated processing point, unless:
- (a) the Directions have not been received prior to the processing cut-off time notified to you by PPCBank from time to time;
 - (b) a transaction bears incorrect details that preclude it being processed;
 - (c) the value of the payments exceeds available funds (or, if applicable, any relevant Credit Limit) in the relevant account; or
 - (d) PPCBank exercises its right to refuse to process your Direction at any time, for any reason, in accordance with PPCBank's rights under the Terms and Conditions and/or the terms and conditions applicable to the Product or Service.
- 19.8. PPCBank is not liable to you if it delays, blocks or refuses to make a payment in any of the above circumstances.

- 19.9. PPCBank is responsible if it accidentally duplicates the processing of a Direction including refunding the value of every duplicated transaction involved. PPCBank will verbally advise you within a reasonable time of any duplicated payment and confirm such advice in writing.
- 19.10. PPCBank is not responsible for but will use reasonable commercial endeavors to assist you to recover, payments that have been submitted in error by you and subsequently processed by PPCBank.
- 19.11. PPCBank is not obliged to, but will use reasonable commercial endeavors to, meet any reasonable request for late lodgment of Directions.
- 19.12. PPCBank may determine the order or priority of any payment Directions.
- 19.13. PPCBank may return to you any unprocessed payment Direction deemed to be unacceptable. PPCBank will advise you of the reason for the return.

20. Your General Responsibilities

- 20.1. You must obtain from each person whose account you wish to credit, the correct title, account number and the details of the financial institution holding the person's account and any other data which PPCBank requires from time to time and you must correctly include this data in each payment Direction prepared for that person.
- 20.2. You are responsible for the validity of all payment Directions submitted and for the correction of any errors associated with the preparation of your Directions, including effecting refunds of any incorrect transactions that may be delivered to and processed by PPCBank in accordance with your Directions, inclusive of the relevant taxes where appropriate.
- 20.3. You will accept full responsibility if you duplicate any payment or batch of payments, including funding the value for each duplicated transaction processed by PPCBank.
- 20.4. You must advise PPCBank as soon as practicable after you become aware of any duplicated payment Directions whether initiated by you or by PPCBank.
- 20.5. You are not responsible for but will use your best endeavors to assist PPCBank to effect, a refund of any payments that have been duplicated by PPCBank and subsequently processed to a payee's account.
- 20.6. You must promptly respond to all queries or claims arising from payments to a payee's account by PPCBank. You must provide any assistance PPCBank may reasonably require to assist in settling a disputed payment.
- 20.7. You must act upon any claim received from PPCBank, in relation to a payment disputed by a payee, and reply within four Business Days by either.
 - (a) accepting the claim and forwarding the value of the disputed amount to PPCBank; or
 - (b) providing written advice of your reason for disputing the claim.

21. Funding

- 21.1. You are responsible for ensuring that the value of payments submitted does not exceed the available funds in your account (or, if applicable, any relevant Credit Limit).

- 21.2. PPCBank is not obliged to process your Directions if they exceed the available funds in your account (or, if applicable, any relevant Credit Limit), nor is PPCBank obliged to grant a temporary funding limit to cover any shortfall in funds.
- 21.3. You must not rely upon any Credit Limit as a security feature. PPCBank may, in its absolute discretion, process or decline to process a payment in excess of the Credit Limit, without consultation with, or notice to, you. PPCBank may, in its absolute discretion, disapprove a payment in excess of the Credit Limit despite PPCBank having previously approved a payment or payments in excess of the Credit Limit. If PPCBank does approve a payment in excess of the Credit Limit, PPCBank will be entitled to charge you a fee.

22. Recalls and Cancellations

- 22.1. You may contact PPCBank to request that a payment Direction be recalled or cancelled. You acknowledge that PPCBank may not be able to recall or cancel a payment Direction if it has already been received by PPCBank for processing.

23. Refusal to Process

- 23.1. In addition to any rights or obligations at law, PPCBank reserves the right to refuse to process Directions lodged by you at any time for any reason (including to protect you or PPCBank against a loss). If PPCBank refuses to process Directions PPCBank will:
- (a) provide you with written reasons; and
 - (b) refund any funds drawn from your account relating to the refused Directions.
- 23.2. In exercising any rights under this clause, PPCBank will act reasonably and will consider your interests and use reasonable efforts to liaise with you to resolve any issues which may arise.

24. International Payments

If PPCBank provides you with the facility to make payments from a bank account to a bank account in another country:

- (a) PPCBank will process your Directions based on the information provided by you. PPCBank does not and cannot check that the account number and other details matches any particular payee;
- (b) PPCBank may, in certain circumstances, use a Correspondent to make a payment in another country. PPCBank may use its own Correspondents to make payments rather than the Correspondents that you have specified;
- (c) A Correspondent may charge commissions, fees or charges in making the payment to the payee's account. Those commissions, fees or charges will either be deducted by the Correspondent from the funds paid to the payee's account or passed on to PPCBank;
- (d) Where a deduction is made, the payee will receive less than the payment amount specified in your Directions. If commissions, fees, or charges are passed on to PPCBank by the Correspondent, then you agree to reimburse PPCBank for the full amount of those commissions, fees or charges;
- (e) PPCBank may, from time to time, provide details of the commissions, fees or charges of Correspondents (as known to PPCBank) on PPCBank's website. At your request, PPCBank will seek to obtain within 10 Business Days details of commissions, fees and charges for specified Correspondents used by PPCBank.

You acknowledge that PPCBank's ability to seek such details is reliant upon the co-operation of the specified Correspondents;

- (f) A Correspondent may at any time convert a payment to its own preferred currency before effecting the payment;
- (g) PPCBank may receive a commission from its Correspondent, the amount of which will depend on various factors, including the volume of business between PPCBank and that Correspondent;
- (h) Funds transferred overseas by PPCBank should be available for payment to the payee's account within 48 hours of PPCBank accepting your Directions. PPCBank will not be liable for any costs, losses or damages if a delayed payment occurs and PPCBank has acted in good faith on your Directions; and
- (i) You agree to indemnify and reimburse PPCBank for any costs and expenses incurred by PPCBank if PPCBank makes any inquiry or takes any other action at your request in relation to any delayed payment.

25. Prior Dated Payment Directions

If PPCBank provides you with the facility to make prior dated payment Directions:

- 25.1. PPCBank provides the option to process a Direction which is received by PPCBank with a release date of up to 14 days in the past;
 - 25.2. Subject to the applicable processing cut off times, any payment processed in this manner will be processed for value on the day it is received by PPCBank. The payment will not be processed for value on the past date specified in the file; and
 - 25.3. You acknowledge that there is an increased risk of duplicate instructions if you use this prior dated payment Directions feature.
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