

General Terms & Conditions of Business

1. Definitions and Interpretation

1.1 Definitions:

In these General Terms and Conditions of Business, the following terms shall have the following meaning:

"Account" means all current and future accounts opened by the Bank in the name of its Customers and includes all moneys (including any Money Market placements) or balances thereof, deposited therein, all accrued and accruing interest and all related rights.

"Additional Conditions" means the terms and conditions issued by the Bank from time to time regulating the obligations of the Bank and the Customer in relation to certain banking facilities and/or products.

"Assets" means any tangible or intangible movables or any immovables including money, goods, currencies, securities, rights under contracts and other rights and instruments conferring rights to receive money or goods or other interests.

"Bank" means FIMBank p.l.c., a credit institution existing under the laws of Malta, bearing registration number C17003 and having its registered office at Mercury Tower, The Exchange Financial & Business Centre, Elia Zammit Street, St. Julian's STJ 3155, Malta together with its successors in title and assigns, and in so far as these General Terms stipulate the giving of notices or information or other communications from the Customer to the Bank, the Bank means any employee of the Bank who is of the grade of Assistant Vice President or higher, and the terms "we", "us" and "our" shall be interpreted accordingly.

"Bank Mandate" means the written instructions given to the Bank by the Customer for the appointment of the Bank as the Customer's banker in the format that the Bank might choose from time to time.

"Business Day" means Mondays to Fridays (both days inclusive) excluding public holidays in Malta.

"Business Hours" means 0900 hours to 1700 hours Malta time or as may be otherwise determined by the Bank from time to time.

"Customer" means any person in whose respect an Account is opened with us or any person with whom the Bank transacts any business (even if such business consists of a series of one-off transactions), and includes its successors in title, its assigns (where permissible) and all officers and employees of the Customer, and the words "you", "your" and "yourself" shall be interpreted accordingly.

"Customer Identification Number" means a unique identifier assigned by the Bank to each Customer.

"Currency" means any freely convertible currency.

"Cut-Off Times" means the Standard Cut-Off Times which are issued by the Bank as may be revised and amended from time to time.

"Event of Default" means the occurrence of any of the following events:

- (a) you become insolvent or bankrupt;
- (b) you become unable or admit inability to pay your debts as they fall due or are deemed to be or declared to be unable to pay your debts under applicable law;
- (c) you suspend or threaten to suspend making payments on any of the debts or, by reason of actual or anticipated financial difficulties, commence negotiations with one or more of creditors with a view to rescheduling any indebtedness;
- (d) any corporate action, legal proceedings or other procedure or step is taken against you in relation to: (i) the suspension of payments, a moratorium or otherwise; or (ii) a composition, compromise, assignment or arrangement with any creditor; or (iii) the appointment of a liquidator, special controller, receiver, administrator, administrative receiver, compulsory manager or other similar officer in respect of either or both of you or any of your guarantors or any of the assets; or
- (e) any security interest is enforced over any of your assets or that of any of your guarantors;
- (f) any expropriation, attachment, sequestration, distress or execution or any analogous process in any jurisdiction affects any of your assets or those of your guarantor, including without limitation any precautionary or executive garnishee order is issued in connection with moneys or moveable property due or belonging to you or any of your guarantors.

"Facility" means any general or special banking facility which might be granted by the Bank to you from time to time and includes without limitation overdrafts, loans, letters of credit, back-to-back letters of credit, confirmation of letters of credit, discounting, invoice financing and any other financial service provided by the Bank.

"General Terms" shall mean these General Terms and Conditions of Business as the same may from time to time be amended.

"Indebtedness" means all sums and liabilities owed by you to the Bank, whether present or future, by way of principal or interest (before or after judgment), actual or contingent, matured or otherwise and whether incurred solely, severally or jointly, as principal or surety and in whatever currency, and together with any interest, commissions, fees, bank charges and any other cost, charges and/or expenses (including but not limited to legal expenses) on a full indemnity basis incurred by the Bank in relation to the Customer.

"Material Adverse Change" means an event or circumstance which (when taken alone or together with any previous event or circumstance) constitutes or is likely to constitute:

- (a) an adverse change in your business, assets, prospects, operations, condition (financial or otherwise) or trading position;
 - (b) an adverse change in the international financial markets;
 - (c) an adverse change in the political, social or economic situation in your country of domicile or residence, or in any country where Assets owned by you are situated (including any downgrading of that country's credit rating by an International Credit Rating Agency);
 - (d) an adverse change in the validity, enforceability of any rights arising from these General Terms: such that you might be expected to be unable to fully and punctually perform your obligations under the General Terms and/or under any Facility which may be granted to you by the Bank.
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“SWIFT” means Society for Worldwide Interbank Financial Telecommunication.

“Tariff of Charges” means the Standard Tariff of Charges which are issued by the Bank as may be revised and amended from time to time.

“Writing” means any method of visually recording messages and includes printing, telefax transmissions, electronic data, e-mail and other similar methods of electronic reproduction.

1.2 Construction

In these General Terms, unless the context otherwise requires:

- (a) any reference to the singular shall include the plural and vice versa, the use of the masculine pronoun shall include the feminine, the use of the neutral pronoun shall include the masculine or the feminine as the case may be and any reference to any Statute, Law or Regulation having the force of Law or any section thereof includes reference to any modification thereto or re-enactment of such Statute, Law or Regulation having the force of Law for the time being in force.
- (b) a person shall include any physical person, firm, company corporation or any other body or association of persons, whether such body or association is corporate or unincorporated, or any two or more of the foregoing.
- (c) The headings are used and inserted for convenience only and shall be ignored in the interpretation of these General Terms.

2. Scope of and amendments to these General Terms and the Additional Conditions for individual business relations

2.1 These General Terms govern the entire business relationship between you and the Bank and detail the Bank's obligations towards you and your obligations towards the Bank.

2.2 Your agreement with us is contained in:

- (a) these General Terms as incorporated into all and any contractual or other relationship which may arise between us;
- (b) the Additional Conditions (where applicable);
- (c) the Bank Mandate and/or the Application Form signed by you, the Customer; and
- (d) any other documentation the Bank might require you to sign from time to time at the Bank's sole discretion.

2.3 Additional Conditions may be agreed upon in relation to specific facilities and/or products. Additional Conditions generally complement the General Terms and therefore should not be read in isolation but in conjunction with the General Terms. However, where the terms of the Additional Conditions contain deviations from the General Terms, the Additional Conditions shall prevail in relation to the specific facility and/or product they regulate.

2.4 The Additional Conditions include but are not limited to our charges, interest rates, notice periods, minimum or maximum balances and other terms and conditions applying to individual business relations or to specific products which we offer from time to time.

2.5 The General Terms are available at the Bank upon request.

The Bank reserves the right to amend these General Terms in full or in part at any time at its sole discretion (including any fees and charges) for security, legal, regulatory or market reasons or changes in internationally accepted banking practice or to take into consideration any increase in costs or decrease in the Bank's return or pursuant to the introduction of new products or technology. The Bank will endeavour to update you with any amendments to the General Terms and to inform you in advance. The said updates will, in the absence of exceptional circumstances, be provided by the Bank at least two months before date of entry into force of such amendments. Unless you terminate your relationship with Bank prior to the coming into force of the amendments to the General Terms, you are deemed to have accepted such amended General Terms which shall become binding upon you.

3. Basis of the Business Relationship

3.1 The business relationship between the Bank and you is based on mutual trust and good faith.

3.2 The Bank shall carry on its business in accordance with international banking practices.

4. Instructions to the Bank and Bank Documentation

General

4.1 You shall make sure that all instructions to, communications and statements with the Bank are given in writing. We will act upon verbal instructions only if and when the same are confirmed in writing in accordance with this Clause 4.

4.2 Unless otherwise defined in these General Terms, instructions shall be accepted during the Bank's Business Hours and are carried into effect within the time required for examination and initiation of processing, as well as in accordance with the relevant banking practice. Where instructions are received after the close of Business Hours on a Business Day, such instructions are deemed to have been received and shall be processed on the next Business Day.

4.3 Where there exist relevant Bank forms, as directed and issued by the Bank, you shall make use of and fill in such forms. The Bank may require communications to be made through the use of specific forms issued by it. The Bank reserves the right not to execute instructions if such instructions are not given on the forms drawn up or approved by the Bank.

4.4 You will make sure that all instructions given to us are clear and unambiguous. Instructions that are not clearly worded may lead to queries, which may in turn result in delays. Should you consider the execution of an order to be particularly urgent or should you have any special instructions, then you must notify us of the urgency. The Bank shall not be responsible for any delays in the execution of instructions where such delays are a direct result of unclear or ambiguous instructions or where the Bank is not properly informed about the urgency of the instructions.



- 4.5 Where you intend to give us special instructions relating to the execution of orders, the special instructions must be given separately from the form normally used by us. This applies in particular where payments are to be applied against certain amounts due to or held by us. The same applies in the event that instructions are to be carried out within certain time limits, or on or by certain dates, or if there is a risk of extraordinary loss if instructions are not carried out exactly as requested, especially relating to time limits, short presentation periods and similar cases. In the case of such special or urgent instructions the Bank reserves the right to charge additional fees or charges.
- 4.6 All instructions shall be in original and signed by the authorised signatories in accordance with the Bank Mandate. You shall take all necessary and prudent steps to prevent forgeries and misuse by third parties of the banking facilities which we have granted to you. We undertake no liability for fraudulent use of your signature by a third party. Should we fail to recognize a fraudulent use of your signature on documents and carry out transactions on the basis of such documentation, we shall be released from all liability, except in cases of gross negligence or wilful misconduct.
- 4.7 All the forms, data carriers and means of communication which we may have put at your disposal, must be kept and handled with care. Should you become aware of any irregularity, including loss, theft or misuse of these forms, data carriers or other means of communication, you must inform us immediately.
- 4.8 The liability and the consequences of the use of the forms, data carriers or means of communication by unauthorized third parties, shall be for your account and risk until such time as we receive written notification of the relevant circumstances, and subject to the contents of such notification being sufficient to enable us to take appropriate action.
- 4.9 We shall not be liable for any loss, damage or expense resulting from the loss, theft or misuse of forms, data carriers or means of communication even after we have been notified in accordance with Clause 4.8, if the circumstances of the case do not legally justify us in refusing to act (e.g. guaranteed instruments or relationships).
- 4.10 Upon termination of our relationship, you must return all unused forms, data carriers and means of communication placed at your disposal. You shall indemnify us for any losses directly or indirectly resulting from the misuse of any such unreturned items.

Facsimile Instructions, Test Keys

- 4.11 You may require us in the Bank Mandate to receive and accept instructions from you by means of facsimile. We reserve the right to act upon instructions received via facsimile (i.e. not in original) provided the instructions are signed by the authorised signatories in accordance with the Bank Mandate. We shall not be liable for any loss, damage or expenses suffered as a result of the use of such means of communication, in particular loss, damage or expenses resulting from the non-receipt, partial receipt or illegible or garbled receipt of instructions. In so far as possible, you shall inform us without delay of any incorrect or faulty transmissions when they occur.

Notwithstanding the above, you shall endeavor to forward to us the original documents within fifteen (15) days from the date of the facsimile instructions.

- 4.12 When you elect to send instructions by means of facsimile, for security purposes and in order to give authenticity to your instructions you may elect to use test key(s) provided by us. Each test key should only be used once and should follow in vertical order in each column. Strict order of application is to be adhered to, so that every number is used. When you elect to use test keys(s), we shall not accept or act upon instructions unless they contain such test key(s) and we shall thus be relieved from any liability towards you when, notwithstanding your agreement to use test keys, you fail to do so. Such arrangement shall continue until we receive notice to the contrary.

Email Instructions, Test Keys

- 4.13 You may require us to receive and accept instructions from you by means of e-mail. We shall act upon instructions received via e-mail, provided such instructions or information are sent or are purported to have been sent from one of the e-mail addresses listed in the Bank Mandate as the "Accepted E-Mail Addresses". In such case we shall discharge our duty to act with reasonable care by verifying that the e-mail when printed or viewed on screen, prima facie appears to originate from any one of the Accepted E-Mail Addresses.
- 4.14 When you elect to send instructions by means of e-mail, we shall be entitled to communicate with you also via e-mail. We will also send advices and statements via e-mail to any one of the Accepted E-Mail Addresses, unless you tell us otherwise.
- 4.15 Communication between us via e-mail may include confidential information. E-mail communication might not be free from interference by third parties and might not remain confidential. We cannot guarantee the privacy or integrity of such communication between us and cannot accept responsibility or liability for any losses, damages or expenses as a result of the use of such means of communication, in particular loss, damage or expenses resulting from the non-receipt, partial receipt or illegible or garbled receipt of instructions or unauthorized access by any third party or technical breakdown.
- 4.16 When you elect to send instructions by means of e-mail, for security purposes and in order to give authenticity to your instructions, you may elect to use test key(s) provided by us when giving out the said instructions. Each test key should only be used once and should follow in vertical order in each column. Strict order of application is to be adhered to, so that every number is used. When you elect to use test keys(s), and we shall thus be relieved from any liability towards you when, notwithstanding your agreement to use test keys, you fail to do so. Such arrangement shall continue unless we receive notice to the contrary.

Debit Instructions

- 4.17 All debit instructions must be received in the forms that may be applicable from time to time, or as otherwise agreed in writing with the Bank. The form containing the debit instructions must be signed by the authorised signatories in accordance with the Bank Mandate and received by us either in original or facsimile (where facsimile instructions are in place). Where you have elected for security purposes to use test key instructions, the test key must also be included in the applicable form.
- 4.18 Debit instructions will be executed by us within a reasonable time from their receipt, whether your Account is in credit or in debit or may become overdrawn in consequence of such debit but without prejudice to our right to refuse to allow any overdraft or increase in overdraft beyond any specified limit.



4.19 You may require us to accept and process payment instructions (“Payment Orders”) received by a third party bank acting in your name and on your behalf, provided such Payments are in SWIFT format. In consideration for us accepting to receive and process Payment Orders sent by the third party bank acting in your name and on your behalf you:

- (a) shall indemnify and hold us harmless against all actions, liability, losses, expenses and damage which either we or you shall suffer as a result of processing such Payment Orders including but not limited to any liability, damage or losses as a result of fraud or unauthorized access or use of the third party bank’s system or failure or breakdown in such system; and
- (b) are deemed to authorize us to disclose any information regarding your Accounts held with us to the third party bank nominated by you.

When you elect to send Payment Orders via SWIFT format, you may opt to receive statements through SWIFT.

4.20 The mere fact that an Account will be overdrawn does not imply any obligation on our part to inform you before processing the order. In such case, barring specific written agreement to the contrary, we shall be entitled to the repayment of such overdrawn sum plus interest at the Bank’s cost of funding plus a penalty rate of five per cent (5%) per annum. You undertake to pay such amounts on demand in writing.

4.21 Our liability in case of any failure or delay in the execution of a payment which can be directly attributable to gross or willful negligence on the part of the Bank or its officers shall be limited to an aggregate maximum of USD300 or its equivalent.

4.22 Nonetheless we shall not be under any obligation to process any Payment Order in any of the following cases:

- (a) the balance in your Account is not sufficient to cover the amount of the order plus related costs and expenses;
- (b) there exists a garnishee or other court order in relation to your funds;
- (c) there exists reasonable suspicion about the source or use of funds in terms of the applicable legislation enacted to prevent money laundering and terrorism financing;
- (d) there exist other similar and comparable circumstances;
- (e) instructions lack the necessary mandatory information as per EC Regulation on transfers of funds, as may come into effect from time to time;
- (f) instructions are not clear or are incomplete.

4.23 Additional Conditions governing Payment Orders may be issued by the Bank from time to time and will be notified to you accordingly.

Instructions by facsimile, e-mail – Indemnity

4.24 In consideration of us accepting and acting upon e-mail, facsimile and telex instructions received from, or that in our sole opinion are purporting to be received from you, or any third party authorised by you to do as detailed in each of Clauses 4.11 to 4.16, you (and any joint account holder) irrevocably agree:

- (a) To fully indemnify the Bank in respect of all actions, claims, damages, proceedings, costs and expenses, including legal expenses, suffered or incurred by the Bank as a consequence, direct or otherwise, of the Bank acting on such instructions;
- (b) Not to make any claims or take any action or proceedings against the Bank or its employees in respect of such instructions; and,
- (c) To authorise the Bank to admit, compromise or reject any claims without your express authority in respect of such instructions.
- (d) that the Bank at its own discretion may confirm the authenticity of your payment instruction/s by means of a telephone call, made by a Bank employee to a telephone number we currently hold on our records for you. During the call, we will seek to verify your identity (or that of your agent) and the payment instructions received. FIMBank will not call you back on any new number provided with the payment request and will never ask you to provide your login credentials or passwords. In the event that the account is operated by multiple signatories, the Bank reserves the right to contact either one to verify the instructions. If we are unable to contact you by telephone the payment may be delayed or remain unexecuted without any liability or **responsibility whatsoever on the part of the Bank or its officers.**”

Evidential force of Bank records

4.25 An extract of the Bank’s records about you shall constitute ‘prima facie’ evidence of the contents of such records.

Examination of Bank Documents

4.26 If we discover to have made a mistake in any confirmation, statement of account, note or other statement we shall notify you as soon as reasonably practicable.

4.27 You are required to examine all confirmations, statements of account, notes and other statements immediately upon receipt. In case of any inaccuracy or incompleteness, you are obliged to notify us immediately and in any case by not later than one (1) month from receipt of such Bank documents. In all such cases, following verification, we shall rectify the mistakes.

4.28 If we do not receive any objections within one (1) month of receipt, or deemed receipt of the relevant documents, then you shall be deemed to have accepted the contents of such documents and we shall be entitled to act accordingly.

4.29 Notwithstanding the provisions of Clause 4.27 above, we shall be entitled to rectify any arithmetical errors or bona fide typographical data input or system errors at any times, and in this respect you shall indemnify us on demand for any losses we suffer as a result of such arithmetical errors or bona fide typographical data input or system errors. Such indemnity shall survive the termination of our relationship.

Retention of Documents

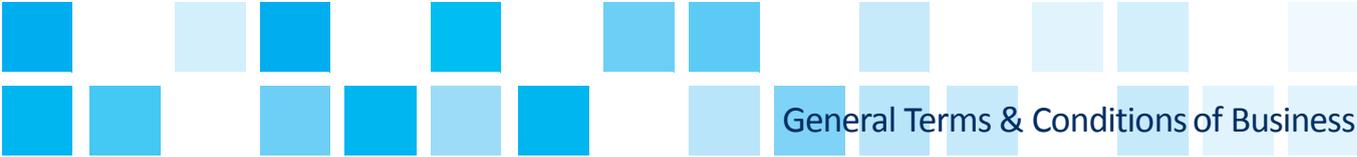
4.30 We shall be entitled to destroy all records, correspondence and other documents we may have relating to you (other than documents of title or other documents relevant to proving title to physical goods of any kind) upon satisfying any record keeping obligations which we may have in terms of any applicable legislation.

5. Bank Secrecy

5.1 We are bound, in accordance with the laws of Malta, to observe secrecy and confidentiality with regards to all information which you give to us about you, the Customer (“Secret Information”).

5.2 However, we are authorised by the laws of Malta to disclose Secret Information about you in so far as the divulgence of such Secret Information is:





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- (a) required in terms of any provision of law in any jurisdiction in particular at the request or upon the order of any supervisory authority;
- (b) required in terms of an order of a Court of law investigating a criminal offence (including money laundering or terrorism financing) or a breach of duty;
- (c) required for any proceedings by the Bank against you for recovery of sums due to it in terms of the business relationship or for defending itself against any claim with regard to services provided to you in connection with which the secret information has been obtained by us;
- (d) otherwise permitted by you including when you require us to provide a reference or a status report to a third party or by any applicable law.

5.3 In accordance with the provisions of Maltese Law, by accepting that these General Terms regulate our relationship, you consent to disclose information about you acquired during the course of our relationship in the following circumstances:

- (a) to any of our professional advisers (including but not limited to financial, legal and other advisers as might be engaged from time to time), or to any actual or potential assignee or transferee of the Bank's rights against you, or to any person who may otherwise enter into contractual relations with the Bank in relation to the business relationship with you;
- (b) when the information is required to be disclosed or is requested in the course of a due diligence exercise;
- (c) when the information is required in the normal course of business with institutions or other persons who are normally bound by similar obligations of secrecy.

5.4 Unless otherwise provided by this clause 5, the obligation of secrecy shall survive the termination of the relationship between us.

6. Personal Data

6.1 You authorize us to store and process your data, including personal data in terms of the Data Protection Act, 2001 of the Laws of Malta (and any amendment thereof), to the extent that this is necessary for the appropriate conduct of our business relations and conforms to the applicable statutory provisions. We only record information which serves to fulfill our duties and we do this solely within the scope of the service provided to you. In this respect you authorize us to collect, process and store data relating to you from other banks and other professionals.

6.2 We may process personal data as well:

- (a) for purposes concerning direct marketing to inform you about other products and services supplied by us;
- (b) to issue statements and provide our products and services to you;
- (c) for internal assessment and analysis;
- (d) for the detection and prevention of fraud and any other criminal activity, this will include money laundering and terrorism financing as referred to in Art 1 of EU Directive 2015 / 849 and in accordance with the Bank's legal obligation under the Directive;
- (e) for any credit management purpose.

You may object to the processing of your personal data for direct marketing purposes by sending us a written request to this effect.

6.3 Your personal data may be disclosed to or exchanged with the Bank's subsidiaries, associates and agents, including third parties contracted by the Bank for the furtherance of its products (including but not limited to, the issue of credit, debit and/or payment Cards, processing of statements and the handling of bulk mail).

6.4 Personal data in relation to transactions effected via SWIFT, if any, may be required to be disclosed to the United States authorities or any other authorities as required, in order to comply with legal requirements applicable in the United States or in any other country for the prevention of crime.

6.5 Personal data in relation to any tax compliance laws in any relevant jurisdiction may be required to be disclosed to the competent authorities in any relevant jurisdiction to comply with legal requirements and where our interest requires disclosure.

6.6 You have a right of access to the personal information being processed about you and where necessary, you may demand the correction of your personal data.

6.7 Whilst we may periodically request you to re-confirm the information, you shall inform us immediately if such information is no longer correct and needs to be updated.

6.8 We shall not be liable to you for any loss or damage where we exercise our right to disclose or withhold information pursuant to lawful order or otherwise in compliance with regulations or acting in our interest or under public duty to do so.

7. Duty of Care of the Bank

7.1 When executing your instructions, when carrying out transactions and when performing our obligations towards you, we shall exercise reasonable diligence and care in accordance with the prevailing banking practices in Malta.

8. Use of the Services of Third Parties

8.1 Save as otherwise provided herein we shall, unless we receive specific written instructions to the contrary, be at liberty to use the services of third parties in executing your orders and in performing other agreements with you and also to place your goods and documents of title in the custody of third parties in the name of the Bank.

8.2 In executing orders for the purchase and sale of Assets as defined herein, in particular currencies and documents of title, we shall be entitled, at our option, to deal with ourselves or with third parties as the other party.

9. Liability of the Bank

9.1 Except as otherwise provided by other clauses of these General Terms, we will be liable to you for any losses, injury or damage resulting from our wilful default or gross negligence in carrying out your instructions.

9.2 We will not be liable to you in any circumstances for:



(a) loss of business, loss of goodwill, loss of opportunity, loss of profit, loss of revenue or anticipated savings; (b) any type of special, consequential or indirect loss or damage whatsoever.

9.3 We will not be liable to you for:

- (a) any shortcomings, losses or damage caused by force majeure, riots, wars and natural occurrences or other occurrences beyond our control, including measures taken by any government or the monetary and regulatory authorities of any State, strikes or labour disturbances among our staff or the staff of third parties whose services are used by us, boycotts, power failures, communication equipment failures, breakdown of our communication links or of third parties whose services are used by us; or
- (b) any shortcomings or losses arising from the acts or omissions of any third party whose services we use for the performance, in full or in part, of our obligations towards you are in accordance with your instructions;
- (c) any losses arising out of delays, loss in transit, mutilation or other errors arising in the transmission of any messages, or delivery of letters or documents when such messages, letters or documents are transmitted or sent according to the requirements stated in the Customers' instructions or where we have taken the initiative in the choice of the delivery service in the absence of express instructions from the Customers.

9.4 Should any circumstances as referred to in the preceding paragraph occur, then the Bank may, but shall not be obliged to, take such measures as may be reasonably required in order to mitigate the resulting adverse effects for you.

9.5 We shall be under no liability whatsoever in respect of any advice which we may give you or any views which we may express to you, irrespective of whether the said advice or views are expressed at your request or not.

9.6 Except where our gross negligence or wilful default has caused the relevant loss or breach, we shall not be liable to you for:

- (a) any unavailability of any facilities or services provided by the Bank;
- (b) unauthorised use by any third parties of any forms, data carriers or means of communication;
- (c) misrepresented or omitted information or mistakes in transfers.

10. Customer Duties

10.1 You are considered to be the absolute owner and beneficiary of your Account, but always subject to the terms of any security rights granted to us by you or any third parties.

10.2 If you are contracting with us not as a principal but as an agent, nominee, trustee or under any other fiduciary arrangement, you undertake to inform us accordingly.

10.3 You hereby undertake to cooperate with us and supply all information and documentation which we may require in connection with our compliance obligations, in particular our customer identification obligations (Know Your Customer obligations) and record-keeping procedures in terms of the applicable anti-money laundering and anti-terrorist financing legislation.

10.4 You are obliged to inform us immediately of any change in your circumstances, in particular changes in the ultimate individual shareholders, changes in the directors and changes relating to your business and source of the funds/assets, including any intention of liquidation and voluntary creditor arrangements.

10.5 We are entitled to suspend the execution of instructions received from you or even to terminate our relation with you in case of any breach of your obligations in terms of these General Terms.

11. Legal and Beneficial Ownership of Assets

11.1 You must not place into any of your Accounts any funds or assets belonging to third parties without the prior written consent of the Bank. If you wish to do so, you must advise the Bank, in advance, of any such funds/assets which are to be remitted to the Bank or received by it in your name or Account.

11.2 Without prejudice to the right of the Bank to refuse to receive such funds or assets, in the case provided for by this Clause 11, you are obliged to advise the Bank of the full details of the beneficial owner of the funds or assets and to supply the Bank with all evidence as to the identity of the beneficial owner and the reason(s) for such deposit, together with documentary evidence of the underlying transaction, if applicable, as the Bank may require.

11.3 You hereby warrant and undertake that you will contract as a principal and not as an agent or a trustee, unless otherwise agreed.

12. Securities

12.1 We may, upon your request, accept to act as custodian of any Assets which you may deposit with us for safekeeping. Subject to any terms of any security over such Assets, or unless otherwise agreed, we shall keep such Assets in a safe place, however you hereby acknowledge and accept that they shall be deposited at your own risk.

12.2 Unless otherwise agreed in writing:

- (a) in relation to specific Assets, we are not obliged to detach coupons, monitor assessments, exchanges, subscription rights, conversions, drawings, redemptions, premiums, offers of whatever nature or, in general, to exercise any of the rights attached or relating to any such deposited Assets or to advise you of any variations in value of it;
- (b) we shall be at liberty to make use of the deposited securities subject to our obligation to deliver to you an equivalent quantity or number of securities of the same class and denomination;
- (c) we have the right to retain the Assets subject to the deposit until full payment is made of what is due to us by reason of such deposit.

12.3 Your securities placed by us in the custody of third parties in accordance with these General Terms, shall form part of the aggregate of securities deposited in the name of the Bank with such third parties in one of the Bank's general securities deposits. We shall not be obliged to require or ensure that the serial numbers of these securities are recorded separately for each individual Customer.



13. Death and Change in Legal Status of Customer

Individuals

- 13.1 Upon your death, we shall take instructions from the person who is legally vested with the rights and obligations appertaining to the Account or assets which we hold. Such person may be the heir, legatee, administrator, executor or otherwise.
- 13.2 We shall be entitled to receive to our satisfaction such evidence, including legal opinions at the cost of your estate, as we may require to establish the proper entitlement and authority of the person claiming power to give us instructions and we shall not be bound to act upon such instructions until such time as we are satisfied of such authority.

Legal Entities

- 13.3 In the event that you are placed into liquidation, bankruptcy or administration or any other analogous process wherein a liquidator, curator or trustee or similar officer is appointed and in whom legal authority and representation is vested, to the exclusion of the persons you may have nominated in the Bank Mandate, we shall be entitled to receive to our satisfaction such evidence, including legal opinions at your cost, as we may require to establish the proper entitlement and authority of the person claiming power to give us instructions and we shall not be bound to act upon such instructions until such time as we are satisfied of such authority.

14. Joint Accounts

- 14.1 When an Account is opened in the joint names of two or more Customers, unless agreed otherwise in writing, the Account shall be held by them on a joint and several basis and there shall be both active and passive solidarity amongst them.
- 14.2 Remittances to any of the Account holders without specific reference to the joint account shall not be credited to the joint account except upon written instructions of the beneficiary. Remittances specifically made to the joint account will be credited to the Account notwithstanding the fact that the named beneficiary is only one of the joint holders.

15. Representations

- 15.1 In our business relationship with you, we rely on the representations made to us by you or by third parties at your request, in particular relating to:
- your identity,
 - your business activities, financial assets and situation,
 - your credentials,
 - your legal powers and authority and, where the Customer is a legal entity, its authorised signatories, and
 - the ownership and source of your funds or assets entrusted to the Bank and any such other matter relevant to particular facilities as stated in specific agreements.
- 15.2 You shall comply with all applicable laws and regulations, including but not limited to any applicable international conventions and resolutions of the Security Council of the United Nations, the legislation on anti-money laundering and anti-terrorist financing and any orders issued by the relevant regulatory authorities in so far as the Bank's services are involved.
- 15.3 In the event that any representation appears to us to be incomplete or incorrect, then the Bank shall be entitled to suspend all and any instructions of the Customer and unless satisfactory information and/or evidence is brought to the attention of the Bank within a reasonable time, the Bank shall be entitled to terminate its relationship with the Customer in terms thereof.

16. Notices

- 16.1 Unless otherwise agreed, we shall send all communications and notices to the address indicated by you in the Bank Mandate or as otherwise advised by you in any other Bank documentation.
- 16.2 Each notice or other communication hereunder will be deemed effective:
- if delivered by hand or sent by overnight courier, on the day it is delivered; or
 - if sent by facsimile transmission, or by electronic mail on the date transmitted, subject to written confirmation of receipt being obtained by the sender; provided, however, that if a notice or communication is delivered or sent on a day that is not a Business Day or the notice or communication is received after the close of business on a Business Day, the notice or communication will be deemed delivered on the next Business Day.

- 16.3 We shall not be liable for any losses arising as a result of any action taken on the basis of existing information that has been supplied to us in the event that a change to such information has not been notified to us.

17. Statements

- 17.1 We shall, unless otherwise stated, or as required by the type of Account, issue account balancing statements at the end of each calendar year, and all interest and bank charges that have arisen since the last account balancing shall be settled accordingly.

18. Reversal and Correction of Entries by the Bank

Manifest error

- 18.1 In the case of manifest error, we may reverse wrongful credit entries on Accounts. You will be duly notified in cases where the Bank reverses any entries.
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Debit interest

- 18.2 If your Account has a debit balance following correction you shall owe us debit interest at the rate of the Bank's Cost of Funding plus a penalty rate of five per cent (5%) per annum.

Information to you

- 18.3 Reversal and rectifying entries shall be noted in the statement of accounts.

19. Uncleared Effects

Funds

- 19.1 Funds received by us on your behalf, shall be credited to your specified Account as soon as reasonably practicable after receipt of cleared funds in the relevant currency.
- 19.2 If we receive cleared funds in a currency different than the currency of your designated Account, we shall convert the amounts received into the currency of your designated Account in accordance with Clause 21 and credit your Account with such funds.
- 19.3 Without prejudice to the preceding paragraphs, all credit entries are made subject to the condition that if we still have to receive the counter value for such entry, such counter value is received by the Bank in full and in a timely manner. Failing this, the Bank shall be entitled to reverse the credit entry to the extent necessary even after any statement or advice of account that may have been issued in the meantime.
- 19.4 In any event, until such time as cleared funds in the relevant currency are actually received, the Bank shall be entitled to suspend any instructions in relation to any payment to be credited to a Customer's Account.

Presentation of cheques and debit vouchers

- 19.5 If we credit the equivalent value of the cheques and/or the direct debits to your Account before cashing them, we will do so under the conditions of being cashed, even where the papers are payable at our counters.
- 19.6 When you decide to submit other papers with the order to obtain the amount of a claim from a debtor, and where we issue a credit entry using such amount, we will do so always subject to the condition that this will be with recourse to you, should the amount claimed remain unpaid.
- 19.7 Should the cheques or the direct debit not be cashed or should we be unable to obtain the collection order, then we shall reverse the conditional credit entry. This will be made irrespective of whether an account balancing statement has been issued.

Cashing of cheques and direct debits

- 19.8 Direct debits and cheques shall be cashed if the debit entry is not reversed on the second banking day at the latest after it has been executed. Cash cheques shall be also cashed on payment to the presenter of the cheques. Cheques shall also be cashed when we send an advice of payment in a particular case.
- 19.9 Direct debits and cheques presented through the competent clearing house shall be cashed when they are not returned to the clearing house by the deadline it has set.
- 19.10 In accordance with Clause 8, we shall be at liberty to use the services of third parties for the collection and clearance of cheques, debit vouchers and other products.

20. Appropriation of Payments

- 20.1 We are entitled to decide against which of the several due claims, and to what extent incoming payments received from you or to your Account, which are insufficient for the settlement of all claims, will be charged. We are entitled to appropriate payments we receive from you or for your account at our sole discretion. Unless we determine otherwise, payments shall be appropriated in the following order:

- (a) First towards any costs, expenses or disbursements which we may incur on your behalf;
- (b) Secondly towards any accrued interests, fees and commissions due but unpaid;
- (c) Thirdly towards the principal; and
- (d) In case of several debts, we shall apply payments first towards unsecured debts and then to secured debts.

This Clause shall apply to the extent that we do not reach any written agreement to the contrary with you.

21. Foreign Accounts And Currency Transactions

- 21.1 In case we receive funds in a different currency than that denominating your Account, then prior to paying or crediting your Account with such sums we shall convert them at the Bank's rate on the relevant day. Subject to any manifest error, the foreign exchange conversions shall be binding and may not be disputed. Furthermore we reserve the right to recover any expenses which we may incur in hedging the customer risk.
- 21.2 Your indebtedness shall be repaid in the currency in which it arises or has been granted. If any payments are received by the Bank in connection therewith in another currency, the Bank shall be entitled to convert the same into the indebtedness currency and to credit such payment against the indebtedness. You shall indemnify the Bank on demand in respect of any losses which arise or amounts which otherwise remain outstanding as a consequence of the conversion of such currency received into the indebtedness currency.
- 21.3 Except in cases of extreme urgency, we shall give you the opportunity to propose alternatives to curtail the risks of the situation, provided that in any event we shall not be bound by such proposals and we shall not be liable for any losses which may arise by virtue of such situation or the change in the relevant currency. Our rights to offset due claims against you in the same currency shall not be affected by the provisions of this paragraph.
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22. Payment Orders

- 22.1 In the absence of any specific instructions to the contrary, Payment Orders will be effected in the currency of the country in which payment is to be made or in any freely negotiable international currency at the Bank's discretion.
- 22.2 Unless otherwise instructed by you, all charges incurred outside Malta are for the account of the beneficiary.
- 22.3 The Bank reserves the right to draw the Payment Order on a different bank from that specified by the remitter where operational circumstances so require.
- 22.4 All Payment Orders will be dispatched entirely at the remitter's own risk.
- 22.5 Where the Bank is unable to provide a firm exchange rate quotation the Bank shall effect the remittance on the basis of a provisional exchange rate, which shall be subject to adjustment when the actual exchange rate is ascertained. Any difference between the provisional rate and the actual rate shall be debited/credited (as the case may be) to the remitter's account.
- 22.6 The Bank has discretion to send the Payment Order either by ordinary text or in cipher and the Bank accepts no responsibility for any loss, delay, error, omission or mutilation which may occur in the transmission of any message or for its misinterpretation when received unless such error is due to its wilful negligence or gross misconduct.
- 22.7 Applications for same day value are subject to Cut-Off Times related to the geographical location of the destination.
- 22.8 Due to regulatory requirements in certain countries, when transmitting funds overseas, the Bank may be required to include, in addition to the remitter's name, details such as the remitter's account number, address, and purpose of the transfer. Omission of requested details may result in processing delays at the beneficiary bank or return of funds.
- 22.9 In the case of Payment Orders which are to be routed via the USA for credit to a beneficiary's account inside or outside the USA, you are warned that funds may become attached under prevailing US sanctions. Remission of funds will therefore be made on your sole responsibility.
- 22.10 The Bank reserves the right to debit your Account with any penalty fee claimed by foreign banks due to non-STP (Straight Through Processing) for payment orders lacking the required data or incorrect format of the IBAN / SWIFT Codes / Local Clearing Bank Codes, etc.
- 22.11 The Bank is obliged to comply with laws, regulations and requests of public and regulatory authorities in various jurisdictions which relate to the prevention of financing of, amongst other things, named terrorists and sanctioned persons. This may require that the Bank intercept and investigate any payment messages and other information or communications sent to or by you or on your behalf via the Bank's systems and this process involves making further enquiries as to whether a name which might refer to a named or sanctioned person actually refers to that person.
- 22.12 The adoption of the procedures above shall not be construed to imply any warranty whatsoever on the Bank's part towards you. In this respect, the Bank shall not be liable for any losses or damages suffered by you on account of any Payment Order.

23. Interest

Payment of interest

- 23.1 Funds held with us shall NOT bear interest in your favour, unless these are expressly directed for credit to an interest bearing Account. In the event that interest is agreed upon, the said interest shall be credited to your Account at such times as would have been agreed, but at least once a year. Unless expressly provided by law, we shall be at liberty to agree with you the level of interest applicable to our relationship. The interest rates will also be detailed in the applicable interest rate quotation.
- 23.2 We may be bound by legislation to provide for automatic exchange of information regarding interest payments to the competent authorities in Malta or in other countries who may be legitimately entitled to such information. However, the onus of proof as to whether such authorities are legitimately entitled to such information shall not lie with the Bank. In the above-mentioned case you authorize us to disclose all information which we may be bound to provide.
- 23.3 Payments of interest may also be subject to the deduction of withholding of tax therefrom, in terms of any applicable legislation.

Debiting of interest

- 23.4 We shall be entitled to change interest in accordance with this Clause 23 of the General Terms unless otherwise agreed in writing between us.
- 23.5 We shall debit interest calculated on daily debit balances to your Account, at least once a year.
- 23.6 When, in effecting any payment of interest to us, you are obliged to withhold any tax therefrom, you shall immediately make such additional payment to us so as to ensure that we receive the full sum due.

24. Bank Charges, Commissions and Fees

- 24.1 In the absence of a written agreement providing otherwise, the rates/amount of interest, fees and charges for the services we customarily provide to you shall be those given in the relevant Tariff of Charges.
- 24.2 In case of services which are not listed therein, we shall charge rates/amount of interest, fees according to our sole discretion.
- 24.3 All expenses which we may incur when acting upon your orders or in transacting your business (e.g. long-distance calls and postage) as well as expenses incurred in connection with the evaluation, release or realization of any collateral provided by you (including maintenance costs, insurance, legal and notarial fees and court expenses) shall be borne by you. We reserve the right to claim those expenses from you or recover them by directly debiting them to your Account.
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- 24.4 We are authorised to debit your Account with all such fees, charges, and expenses without the need of obtaining your prior consent.
- 24.5 We may in appropriate circumstances require such fees, charges and expenses to be paid in advance. Such advance payments shall not be refundable in the event that the particular business relationship fails to develop or is terminated.
- 24.6 We may, in our sole discretion, debit interest, charges and other costs incurred by you to a separate account or accounts which we are authorised to open in your name for the said purposes.

25. Change in Interest and Fees

- 25.1 We may, at our sole discretion, change the interest and the fees for services usually applicable to our relationship with you and as stipulated in our Tariff of Charges or Facility Letter or Letter of Offer.

We will notify you of such changes and you have the right to terminate our business relationship in terms of clause 2.5 above.

26. Costs and General Indemnity

- 26.1 You shall bear all costs, fees and expenses of legal assistance which we may incur in connection with the preparation of any agreements, including security agreements, between us. Any costs for enforcement of security or judgments against you shall also be borne by you.
- 26.2 Any costs, fees and expenses which we may have to incur in or out of Court, or before a decision-making panel on account of any and all disputes between us, or between us and a third party, shall also be for your account and you shall counter-indemnify us on demand in respect thereof. We may also request adequate security to this purpose.
- 26.3 Without prejudice to the above provisions, all other costs which our relationship may give rise to, shall be for your account.
- 26.4 You shall indemnify us on demand against all losses, actions, claims, expenses, demands and liabilities of whatever nature, made or incurred against or by us, for anything done or omitted in the exercise or purported exercise of any rights or powers of the Bank, arising under or pursuant to these General Terms or any agreement or security entered into between you and us, and not already otherwise covered by an undertaking under these General Terms.

27. Security

- 27.1 We may request the provision of adequate security (including but not limited to cash collateral and margins) for all claims arising from our banking business relationship, and for all charges, commissions and out-of-pocket expenses.
- 27.2 Where we have refrained wholly or in part from requesting the provision of security, we may later request such security. This shall, however be subject to the condition that circumstances arise or become known that justify an increased risk assessment against you. This may arise in particular where:
- (a) Your economic (or that of your guarantor, where applicable) circumstances have changed, or are likely to change, in our sole opinion, for the worse;
 - (b) A Material Adverse Change occurs;
 - (c) The value of any existing security has deteriorated or is likely to deteriorate.
- 27.3 If the security you have provided us with in accordance with this clause becomes, in our opinion, inadequate at any time, you are obliged to supplement or replace such security upon our demand in writing specifying the reasons for such demand. You shall provide us with such security immediately upon demand.
- 27.4 You are obliged, at our request to execute all such documents, acknowledgements or agreements and to do all such acts as may be necessary for purposes of registering, completing, perfecting or otherwise correcting, modifying or updating any agreement or security which you may have provided us in consideration for the granting of facilities or in connection with the assignment or enforcement of any such agreement or security, or otherwise as may be necessary or appropriate from time to time in the context of our relationship.

28. Release of Security

- 28.1 Any discharge from payment or release of any security or the giving of any receipts for payments and any other acts which extinguishes the payment obligation towards us, shall always be made by us in good faith, conditionally and on the assumption of the validity, finality and effectiveness of the payment or other act of performance.
- 28.2 Should the payment or act of performance be, for any reason, declared invalid and/or reversed, or there is a threat that this may occur, in so far as legally permissible under the applicable law, any discharge or release shall be deemed not to have been made and corresponding liabilities shall remain outstanding and shall remain secured thereby.
- 28.3 You undertake upon our written demand to execute such documents and/or other deeds or acts as may be necessary to re-establish the security with the pre-existing priority in so far as it has been formally released.
- 28.4 Any receipt for monies paid to or received by us shall be deemed cancelled, and you shall immediately return same to the Bank for cancellation and make such notifications, recordings or other acts as may be required by us or otherwise desirable in the circumstances. Should we be obliged to refund the sums paid to us, you shall immediately make alternative payments. No such refund shall be paid to you or your agents, but only to such person as a Court may order and at all times subject to the rights over such refund as we may, under the applicable law, be entitled to reserve.

29. Realisation of Collateral Security

- 29.1 We shall be at liberty to choose which of the collateral securities provided by you we might realise. When doing so, we shall take into account your legitimate interest and that of the third-party guarantor (where applicable) who has provided collateral security in favour of your liabilities.
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29.2 We may realise securities without giving due notice and at the Bank's sole discretion.

30. Right of Retention

30.1 In addition to any other rights to which we may be entitled to, we shall also be entitled to retain and not repay any amount whatsoever which may at any time be owing by us to you, or any monies whatsoever which we may at any time hold in your Account (whether on current or deposit Account), unless and until the indebtedness shall have been discharged in full. If any indebtedness is not discharged in full when due, we shall be entitled to the extent of such indebtedness as remains undischarged, to appropriate any amount so owing to you from any money so held for your account in or towards the discharge of such indebtedness.

30.2 Any amounts standing from time to time to the credit of your Account with us shall mature on the earlier of the date on which the Bank determines that all indebtedness has been unconditionally discharged, the date when the Bank determines that no other such indebtedness is capable of arising or the date on which any indebtedness becomes due and payable by you to the Bank. Proportionate maturity shall take place where the indebtedness does not exceed the amount of the relevant deposits. The Bank shall be entitled to apply any such matured deposits in accordance with the provisions of this term.

30.3 The existence of any fixtures on any deposits shall not prejudice the Bank's rights under this term. Any remaining monies will be re-deposited at the Bank's absolute discretion unless otherwise agreed.

31. Netting and Set-Off

31.1 During the currency of these General Terms and without prejudice to Clauses 29.1 and 29.2, you hereby expressly waive your right to prohibit the Bank from exercising its right to set-off any balances in the Account against any obligations you may have towards us.

31.2 In addition to the rights conferred by law unto us, we have the right to set-off all and any amounts due to you (whether solely or jointly with any other persons, and calculated as detailed in Clause 31.3) against any amount(s) payable (whether or not matured, contingent or invoiced) by us to you (irrespective of the currency of the obligations), under any agreement(s) between us (which for the purposes of this clause shall constitute one agreement), including but not limited to any balances in the Account, in accordance with the provisions of the Set-Off and Netting on Insolvency Act 2003, as might be amended from time to time.

31.3 For the purposes of the foregoing:

- (a) we shall be entitled at our sole discretion (before as well as after demand) to combine or consolidate all monies now or hereafter standing to your credit on any Account with us and in any currency;
- (b) all obligations between us shall be accelerated, and all amounts due from you to us and viceversa shall be immediately due and payable;
- (c) if the obligations are in different currencies, all obligations may be converted by us in any other currency at the Bank's rate on the relevant day; and,
- (d) if any obligation by us or you is unliquidated or unascertained, we shall estimate the value of such obligation in a commercially reasonable manner and in good faith;

31.4 Upon the occurrence of an Event of Default, without the need of an authorisation and/or confirmation from the competent court, we have a right to accelerate all obligations between us, and accordingly all amounts you owe us and viceversa, shall be immediately due and payable.

32. Assignments

32.1 You are not entitled to assign any of your rights in respect of any contract entered into between us without our prior written consent.

33. No Waiver

33.1 No failure on our part to exercise, or delay in exercising any of our rights, powers or privileges under these General Terms shall operate as a waiver of any of our rights, powers or privileges, nor shall a single or partial exercise preclude any other or further exercise.

34. Invalidity

34.1 If any of the provisions of these General Terms, or of any agreement between us, shall be invalid, illegal or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not be thereby in any way affected or impaired.

35. Termination

Termination of relationship

35.1 In addition to termination in case of an Event of Default as defined at Clause 1, both of us may at any time by means of a written communication and without the need of any period of notice, terminate our entire business relationship or individual business relations for which neither a duration nor a termination regulation to the contrary has been agreed. Such termination shall be without prejudice to any rights accruing hereunder prior to the termination.

35.2 On termination we shall be entitled to discharge ourselves from any liabilities we may have entered into on your behalf, and you accept to release the Bank from such obligations and to provide any collateral for such obligations where required for the release of our obligations.

Closing of Accounts

35.3 Without terminating the relationship we hold with you, we may unilaterally take action to close any account or accounts you hold with the Bank in any of the following cases:

- (a) if we reasonably believe that you are no longer eligible for an account;
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- (b) if we discover that you have provided us with false information at any point in time;
- (c) if we find that any of your accounts has been inoperative for 360 days or more.

36. Guarantees

- 36.1 These General Terms shall apply to any contract of suretyship securing your obligations towards us, and in so far as these General Terms are expressly incorporated into any such suretyship, they shall apply to the relationship between us and the surety mutatis mutandis with references to you being read as references to the surety in so far as appropriate.
- 36.2 When you are required to produce a guarantor/surety you must offer a person who:
- (a) is capable of entering into contracts;
 - (b) has sufficient Assets to answer for the subject-matter of the obligation; and
 - (c) is of good standing and repute.
- 36.3 Furthermore, you are obliged to keep us fully informed about any event affecting the surety. In case we accept a surety and afterwards such surety becomes insolvent, then you are obliged to produce another.
- 36.4 In the event that any surety is liable to us for more than one debt, or in relation to more than one Customer, we shall have absolute discretion on how to apply any payment made by the surety, and this notwithstanding any statement, instruction or request made by the surety in making such payment.

37. Letters of Credit Facilities

- 37.1 Subject to any special conditions agreed to in writing, documentary credits, stand-by letters of credit and similar arrangements are regulated and fully subject to the prevailing 'Uniform Customs and Practice for Documentary Credits' as published by the International Chamber of Commerce from time to time.
- 37.2 You shall be liable to and undertake to indemnify and reimburse us for all payments made under any letter of credit issued on your behalf or on your account, together with any commissions or charges, interest and currency exchange losses which we may suffer in relation thereto. In this respect we are authorised to debit your Account with such sums.
- 37.3 We shall also have the right to arrange for insurance on your behalf and at your expense in the event that the insurance you arrange, if any, is not to our satisfaction. Insurance may not be to our satisfaction with respect to the type of insurance cover and the margin over the value of the goods.
- 37.4 Any insurance policy which you arrange shall be delivered to us on our simple demand. Such insurance policy shall be endorsed in blank, or if we so require, it shall indicate us as a loss payee or have our interest noted.
- 37.5 As a security for all your indebtedness towards us, irrespective of whether such indebtedness arises in terms of the letter of credit or otherwise, you authorize us to retain the documents under such credits and any merchandise to which they relate. The indebtedness includes the insurance costs, warehousing costs, costs for obtaining possession or disposing of the merchandise, costs for preserving or otherwise maintaining the value of the said merchandise.
- 37.6 We are authorised in our absolute discretion to dispose of such documents and/or merchandise for value, either before arrival or otherwise and with or without giving notice to you.
- 37.7 We may from time to time request cash or other collateral. The costs of obtaining such collateral shall be at your account.
- 37.8 In the event that we release documents to you prior to us being placed in funds, you shall hold such documents and any proceeds deriving from negotiation thereof in trust for us.
- 37.9 Revocable credits may be cancelled at any time at our absolute discretion.
- 37.10 If you waive any discrepancies in the documents presented under the credit, or you request us to pay before having satisfactorily received all documents in terms of the credit, then we shall only pay upon receiving written instructions to this effect from you. In such case you hold us harmless and indemnified against any liabilities which may arise.

38. Applicable Law and Jurisdiction

- 38.1 The General Terms shall be governed by and construed in accordance with Maltese law. You hereby agree that the Maltese Courts have jurisdiction to settle any disputes in connection with these General Terms, and accordingly submit to the exclusive jurisdiction of such Courts.
- 38.2 Nothing in the General Terms limits our right to bring proceedings against you in any other Court of competent jurisdiction or concurrently in more than one jurisdiction.

39. Information to the Customer

- 39.1 FIMBank plc is a licensed credit institution and is subject to the supervision of the Malta Financial Services Authority (MFSA).

Complaints

- 39.2 Any complaints you may have are to be addressed to the Complaints Officer, FIMBank p.l.c. Mercury Tower, The Exchange Financial & Business Centre, Elia Zammit Street, St. Julian's STJ 3155. Complaints by email may be sent to info@fimbank.com, and telephonically you may contact the Complaints Officer on +356 2132 2100.
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- 39.3 We will try to resolve your complaint on the phone or as soon as we reasonably can. In the case we notice that the matter will require more attention to be resolved, we will take your details and arrange for your complaint to be fully investigated and addressed as soon as possible.
- 39.4 When we receive your complaint by email or by post, we will confirm this in writing (post and/or email) within five Business Days. It is important to note that in view of confidentiality consideration and in line with our security policy we reply via normal mail when confidential information is being transmitted.
- 39.5 If you are not satisfied, you may direct your complaint to the Consumer Complaints Manager at the Malta Financial Services Authority by writing to the Consumer Complaints Manager, Malta Financial Services Authority, Notabile Road, Attard BKR 3000 Malta or via e-mail consumerinfo@mfsa.com.mt.

Depositor Compensation Scheme

- 39.6 FIMBank p.l.c. is subject to the Depositor Compensation Scheme established in terms of Legal Notice 383 of 2015 as subsequently amended and operated by the Malta Financial Services Authority. Subject to the conditions imposed by the said Legal Notice, balances on accounts denominated **in Euro or in any other currency held with the Bank are guaranteed up to a maximum of €100,000 or its equivalent per person.** Determination of any claim for compensation rests with the Malta Financial Services Authority. More information on the Scheme is contained in the attached Depositor Compensation Scheme Customer Information Sheet marked Annex1. You may also access the Depositor Compensation Scheme website: <http://www.compensationschemes.org.mt/default.asp> or contact:

Compensation Schemes Management Committee
c/o Malta Financial Services Authority
Notabile Road
Attard BKR3000
Malta
Tel: 356 21441155
E-mail: info@compensationschemes.org.mt



Basic information about the protection of deposit

Deposits in FIMBank. p.l.c. are protected by:	The Depositor Compensation Scheme established under regulation 4 of the Depositor Compensation Scheme Regulations, 2015.
Limit of protection:	EUR 100,000 per depositor per credit institution ²
If you have more deposits at the same credit institution:	All your deposits at the same credit institution are "aggregated" and the total is subject to the limit of EUR 100,000.
If you have a joint account with other person(s):	The limit of EUR 100,000 applies to each depositor separately ³
Reimbursement period in case of credit institution's failure:	20 working days ⁴
Currency of reimbursement:	Euro
Contact:	Depositor Compensation Scheme, c/o Malta Financial Services Authority, Notabile Road, Attard BKR3000, Malta;Tel:(+) 356 21441155 E-mail:info@compensationschemes.org.mt.
Website:	www.compensationschemes.org.mt

1. Scheme responsible for the protection of your deposit

Your deposit is covered by a statutory Deposit Guarantee Scheme. If insolvency of your credit institution should occur, your deposits would in any case be repaid up to EUR100,000.

2. General limit of protection

If a deposit is unavailable because a credit institution is unable to meet its financial obligations, depositors are repaid by the Depositor Compensation Scheme, in accordance with the Regulations. This repayment covers a maximum of EUR 100,000 per credit institution. This means that all deposits at the same credit institution are added up in order to determine the coverage level. If, for instance, a depositor holds a savings account with EUR 90,000 and a current account with EUR 20,000, he or she will only be repaid EUR 100,000.

In addition to the protection described above, deposits may be protected in some cases up to a maximum of EUR 500,000 for six months after the amount has been credited or from the moment when such deposits become legally transferrable. In order to qualify for such higher protection, a deposit in excess of EUR100,000 must meet any one of the following additional criteria:

(A) it comprises:

- (a) monies deposited in preparation for the purchase of a private residential property by the depositor; or
- (b) monies which represent the proceeds of sale of a private residential property of the depositor; or

(B) it comprises sums paid to the depositor in respect of:

- (a) a separation, divorce or dissolution of their civil union; or
- (b) benefits payable on retirement; or
- (c) a claim for compensation for unfair dismissal; or
- (d) a claim for compensation for redundancy; or
- (e) benefits payable for death or bodily injury; or
- (f) a claim for compensation for wrongful conviction.

More information can be obtained under www.compensationschemes.org.mt

3. Limit of protection for joint accounts

In case of joint accounts, the limit of EUR100,000 applies to each depositor. However, deposits in an account to which two or more persons are entitled as members of a business partnership, association or grouping of a similar nature, without legal personality, are aggregated and treated as if made by a single depositor for the purpose of calculating the limit of EUR 100,000.

4. Reimbursement

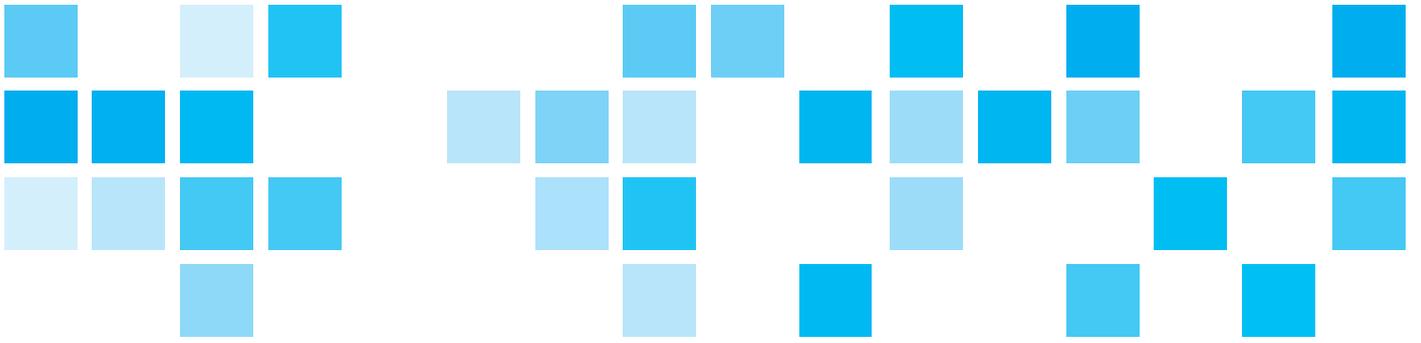
The responsible Deposit Guarantee Scheme is the Depositor Compensation Scheme, c/o Malta Financial Services Authority, Notabile Road, Attard BKR3000, Malta; Tel: (+)356 21441155; E-mail: info@compensationschemes.org.mt. It will repay your deposits up to EUR 100,000 within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 until 31 December 2023; and within 7 working days from 1 January 2024 onwards.

Where the Depositor Compensation Scheme cannot make the repayable amount(s) available within 7 working days, depositors shall have access to an amount equivalent to three times the gross weekly minimum wage on the compensation date to cover the cost of living, within 5 working days of a request from the depositor. The Scheme shall only grant access to the amount referred on the basis of data provided by the member. Such amount shall be deducted from the compensation which may be payable.

If you have not been repaid within these deadlines, you should make contact with the Depositor Compensation Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained from www.compensationschemes.org.mt.

Other important information

In general, all retail depositors and businesses are covered by the Depositor Compensation Scheme. Exceptions for certain deposits are stated on the website of the Depositor Compensation Scheme. Your credit institution will also inform you on request whether certain products are covered or not. If deposits are covered, the credit institution shall also confirm this on the statement of account.



FIMBank p.l.c.
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