

Terms and Conditions governing Corporate Internet Banking (CIB) Including Trade Finance Transactions.

Cargills Bank Limited owns, operates and maintains a website, offering online Banking and Transaction services in the form of Corporate Internet Banking (CIB). The Website acts as a facilitator for transactions between Cargills Bank and its Affiliates (collectively referred to as “Cargills Bank”) and Client. The products and services offered through the Website may include, but not be limited to, online transaction processing, analytical tools such as information, news, trackers, calculators and risk mitigates.

1. DEFINITIONS

In this document the following words and phrases have the meaning set opposite them, unless the context indicates otherwise:

1. **“Cargills Bank”** refers to Cargills Bank Limited, a company incorporated under the laws of the Democratic Socialist Republic of Sri Lanka, (Registration No PB 4847) having its registered office at No.696, Galle Road, Colombo 03, Sri Lanka which term shall include its successors and assigns.
2. **“Affiliate”** of Cargills Bank shall mean and include: (a) any company which is the holding company or subsidiary of Cargills Bank; or (b) a Person under the control of or under common control with Cargills Bank; or (c) any Person, with 26% or more of the voting securities of which Cargills Bank has a direct or beneficial interest or control. For the purpose of this definition of Affiliate, “control” together with grammatical variations when used with respect to any Person, means the power to direct the management and policies of such Person, directly or indirectly, whether through the ownership of the vote carrying securities, right to appoint member(s) to the Board of Directors by contract or otherwise howsoever; and “Person” means a company, corporation, a partnership, trust or any other entity or organization or other body whatsoever.
3. **“Account”** refers to the Client’s Current Account and/ or any other type of account so designated by Cargills Bank to be eligible account(s) for operation of the Online Services. The account(s) for which the Online Services is availed should be in the name of the Client.
4. **“Client”** refers to a Business customer consisting of Limited Liability Company (including Private & Public), Partnership, Club/Society/Association, NGO, Sole Proprietorship, who is availing Cargills Bank's Online Banking and Transaction services in the form of Corporate Internet Banking comprising of single/multiple Funds Transfers (SLIPS/CEFT), and such other similar services (hereinafter referred to as Online Services) that may be offered in future.

“CEFT” - The Common Electronic Fund Transfer System, is an integral part of Sri Lanka’s trusted national payment network, which is operated by Lanka Clear (Pvt) Ltd under the approval and guidance of the Central Bank of Sri Lanka. The CEFTS is supporting on-line real time fund transfers/payments between Lanka Pay-CEFT Members to enable bank customers to initiate LKR to LKR transactions (maximum of LKR 5 Million only) at any given time of the day and to make payments through ATMs, mobile phones, Internet etc. even during non-banking hours, as real time bank transfers for payments taking place within seconds and electronic payment to be done by customers 24×7 and 365 days of the year.

“SLIPS” – Sri Lanka Inter Bank Payment System, an electronic transfer mechanism maintained by Lanka Clear (Pvt) Ltd, SLIPS transfers are designed primarily for catering low-value payments up to LKR 5 million per transaction.

5. **“Client Information”** refers to the information about the Client obtained by Cargills Bank in connection with any of the Online Services availed/ proposed to be availed by the Client.
6. **“Client ID” or “User ID”** means the user identification provided to the Client by Cargills Bank to enable access to its accounts with Cargills Bank using Corporate Internet Banking.
7. **“Client/user Password”** means the password or other means of authentication as Cargills Bank may specify from time to time provided to/required to be provided by the Client for accessing Cargills Bank online services, which the Client/user may carry out, initiate, authorize or authenticate the Transactions. Password reset message shall be communicated to the client/user via SMS to the registered mobile phone number, with a One Time Password (OTP) and the life time of such OTP is limited to 48 hours.
8. **“Personal Information”** means the information provided by the Client to Cargills Bank in the application form for availing any of the Online Services, as may be provided by Cargills Bank from time to time.
9. **“Transaction”** means any transaction for purchase or sale of shares, stocks, securities, currency or any other financial, fiscal and monetary instrument or banking or other services now existing or being availed of or hereafter entered into or to be provided between/by Cargills Bank and/to the Client. Cargills Bank may decide to permit other Transactions or to discontinue existing Transactions from time to time, which shall be communicated in such form or manner as Cargills Bank may determine.
10. **“User”** refers to a person authorized by the Client who would be actually operating the Online Services as agent of the Client. In the case of Client being a Company, the Board of Directors, and in the case of a Client being a corporate body other than a company, the governing body having substantial power of management and control over such corporate body shall authorize specific person(s) (hereinafter referred to as User) who will be allowed to have access to the Online Services for and on behalf of the Client and the said authorization by means of a Board Resolution, Power of Attorney or Mandate, as the case may be, will be registered with Cargills Bank. Any communication addressed to the User by Cargills Bank is deemed to have been addressed to the Client as well. Similarly, any communication and/or action of the User through the Online Services offered by Cargills Bank will be legally binding on the Client.
11. **“Website”** refers to *www.cargillsbank.com*, which is owned, operated and maintained by Cargills Bank for inter alia offering its Online Services to its Client. The Website acts as a facilitator for transactions between Cargills Bank Limited and its Affiliates (collectively referred to as Cargills Bank) and Client. The products and services offered through the Website may include, but not be limited to, online transaction processing, analytical tools such as information, news, trackers, calculators and risk mitigators.
12. **“Corporate Internet Banking”** is the trade name of Cargills Bank’s Internet Banking Service. The words Corporate Internet Banking, Internet Banking Service or On Line Banking Services are used interchangeably in this document.
13. **“Corporate Internet Banking Service” or “On Line Banking Services” or “Internet Banking”** refers to Cargills Bank’s Internet services through which access is provided to account information, transaction processing with products and other services as advised by Cargills Bank from time to time to Cargills Bank’s customers through the Internet.
14. **“OTP”** refers to a one-time password which automatically generated numeric or alphanumeric string of characters that authenticates the user for a single transaction or session. OTP is generated by Cargills Bank's internet banking service and message will be delivered to the per-registered mobile device/s for authentication. OTP will expire in 48 hours and expiration time could be variant the discretion of Cargills Bank from time to time.

1. **INTERPRETATION**

All references to singular include plural and vice versa and the word "includes" should be construed as "without limitation". All Transactions are entered into in reliance on the fact that the Online Terms and Conditions and all other terms and conditions specified are to be read together. In this document, all references to the Client and/or User being referred in masculine gender will also include the feminine gender.

2. **CORPORATE INTERNET BANKING SERVICES**

Cargills Bank shall endeavor to provide to the Client through Corporate Internet Banking services such as online banking and transaction services in the form of Corporate Internet Banking which would enable the Client to enquire and receive the balance information, details about transactions, statement of account, request for transfer of funds, trade finance transactions and such other facilities as Cargills Bank may decide to provide from time to time. Cargills Bank may also make additions/ deletions to the services offered through Corporate Internet Banking at its sole discretion. The availability/non availability of a particular service shall be advised through email, web page of Cargills Bank or written communication. The information provided to the Client through the Internet Banking Service is not updated continuously but at regular intervals.

Consequently, any information supplied to the Client through Internet Banking Services will pertain to the date and time when it was last updated and not as the date and time when it is supplied to the Client. Cargills Bank shall not be liable for any loss that the Client may suffer by relying on or acting on such information.

As part of the Internet Banking Services, Cargills Bank may provide the Client access to data / information/ reports compiled / provided by a third party. Cargills Bank does not give any representation or warranty as to the accuracy / veracity of such data / information / reports. Further, the Client shall not disseminate, publish or circulate such data / information/ report or any part thereof without the prior consent of Cargills Bank (as the case may be) and the third party.

Cargills Bank may keep its records of the Transactions in any form it wishes. In case of any dispute, Cargills Bank's records shall be binding as the conclusive and best evidence of the Transactions carried out through Corporate Internet Banking in the absence of clear proof that Cargills Bank's records are erroneous or incomplete.

Any request for any Online Service, which is offered as a part of Corporate Internet Banking and all the terms and conditions thereof, shall be binding on the Client as and when Cargills Bank receives such a request.

In the case of any request for an Online Service relating to any foreign currency transaction made by the Client, the exchange rates quoted by Cargills Bank shall only be provisional and shall be subject to future variations in the exchange rate. The rate at which the transaction is given effect to would be the effective rate for all intents and purposes.

Cargills Bank shall take all reasonable care to, ensure the security of and to prevent unauthorized access to the Corporate Internet Banking Service using technology reasonably available to Cargills Bank.

The Client shall ensure that Corporate Internet Banking or any related service is not used for any purpose which is illegal, or which is not authorized in terms of these Terms and Conditions or which is improper.

3. ACCESSING ONLINE SERVICES

Cargills Bank may offer Online Services to selected Clients at its discretion. The Client would need to be an Internet user or have legal access to the Internet and knowledge of how the Internet works. Cargills Bank will advise from time to time the Internet software such as Browsers, which are required for accessing the Online Services. There will be no obligation on Cargills Bank to support all the versions of this Internet software.

4. NOTICES

Cargills Bank and the Client may give notices under these terms : In writing by delivering them by hand or by sending them by post or thru facsimile to the last address/fax number given by the Client and in the case of Cargills Bank to the mentioned address; *Cargills Bank Limited, No. 696, Galle Road, Colombo 3*. In addition, Cargills Bank may also publish notices of general nature on its Website, which are applicable to all Clients. Such notices shall have the same effect as a notice served individually to each Client.

5. AUTHENTICATION PROCEDURE

5.1 The Client acknowledges, represents and warrants that the Client/user Password which will be issued to it, provides access to Client's account and that Client is the sole and exclusive owner and is the only authorized user of the Client/user Password and accepts sole responsibility for use, confidentiality and protection of the Client/user Password, as well as for all orders and information changes entered into Client's account using such Client/user Password. The Client grants express authority to Cargills Bank for carrying out Transactions and giving effect to instructions authenticated by the Client/user Password and that such Transactions and instructions shall be binding on the Client.

The Client shall comply with such guidelines, instructions or terms as Cargills Bank may prescribe from time to time with respect to the Client/user Password.

5.2 The Client shall comply and confirm with the prescribed requirements for the purposes of due authentication: The Client agrees to confirm to the prescribed authentication technologies and security measures required for Transactions and undertakes to take all reasonable steps to ensure that the Client/User Password is not revealed to any third Party.

I. The User would be allotted a User-Id and a secret Client/User Password by Cargills Bank in the first instance. The Client/User Password supplied by Cargills Bank will be default password to enable the Client/User to access the Account in the first instance and the Client/User will be required to change the Client/User Password assigned by Cargills Bank on accessing the Online Services for the first time. As a safety measure the Client/User shall change the Client/User Password as frequently thereafter as possible. For doing a successful Transaction using the Online Services of Cargills Bank, the Client's users are required to input and authorize (number of authorizers depending on clients requirement), the Transaction will be completed only after the Client's User correctly puts in the ID & Password. In case of three (3) consecutive attempts of incorrect password the Client/User ID and password will get locked and the Client/User will need to request for a reset/new Password.

II. The Client is entirely responsible for the safekeeping and use of the Client/User ID and Client/User Password and will be responsible for any damages and other consequences of their misuse. As a precautionary measure, the link with the Internet Banking Service will be interrupted after three (3) wrong entries of the Client/User ID and/or Client/User Password.

- III. The Client must exercise due care to see that the confidentiality of the Client/User Password and Client/User ID is maintained. If third parties gain access to the services, including Client's accounts, Client shall be solely responsible for any consequences which may arise and shall indemnify Cargills Bank against any liability, costs or damages incurred or suffered by Cargills Bank arising out of claims or suits by any person including but not limited to such third parties based upon or relating to such access and use.
- IV. Cargills Bank has no obligation to verify the authenticity of any Transaction instruction sent or purported to have been sent from the Client whether online or otherwise, other than by means of verification of the Client Password. The Client accepts full responsibility for the monitoring and safeguarding of Client's accounts and all transactions associated with it.
- V. The Client shall ensure that the User shall not attempt to access the information and other details stored in the computers of Cargills Bank through any means other than the Online Services. The Client should also ensure that unauthorized persons are not allowed to access its Account(s).
- VI. The Client shall ensure that the User shall not use the facilities provided as a part of the Online Services to attempt to access information stored in the computers of Cargills Bank that pertains to accounts of a third party with Cargills Bank or transactions between Cargills Bank and any third party.
- VII. The Client understands and agrees that the Client Password is for the purpose of verifying the authenticity of the Transactions undertaken by the Client and shall have the same effect as the specimen signature of authorized signatory of the Client and the Client shall be bound by the Transactions initiated by use of the Client/User Password.
- VIII. Cargills Bank shall advise the Client that it must ensure that the User:
 - a) Keep the Client/User ID and Client/User Password confidential and not reveal the Client/User Password to any third party.
 - b) Choose a Client/User Password which shall be at least 6 characters and does not relate to any readily accessible personal data such as name, address, telephone number, etc. of the Client or any other easy combination of letters and numbers;
 - c) Commit the Client/User ID and Client/User Password to the Client's / User's memory and not record them in written or electronic form
 - d) Not let any unauthorized person have access to the Client's computer and not to leave the computer unattended whilst accessing any product and/or service or the Website.
 - e) If the User forgets or loses the Client/User ID or Client/User Password, the Client can request for change of the Client/User Password by sending a duly authorized written request to Cargills Bank.

6. INSTRUCTIONS, etc. BY THE CLIENT

Any instruction, order, direction, request entered using Client/User ID & password shall be deemed to be an instruction, order, directive, request received from the Client or its duly authorized representative or Client's duly authorized designee's. All instructions, requests, directives, orders, directions, entered by the Client, either electronically or otherwise, are based upon the Client's decisions or are the sole responsibility of the Client. The Client understands that entering an instruction, direction, order, request with Cargills Bank, either electronically or otherwise, does not guarantee execution of such instruction, direction, order or request. Cargills Bank shall not be deemed to have received any instruction, direction, order, request

electronically transmitted by the Client until "TRANSACTION SUCCESSFUL" message is displayed in the system after the final authorization.

7. CHARGES

Cargills Bank may levy service charges for use of Corporate Internet Banking and services, which will be notified by Cargills Bank to the Client from time to time. Any change in such service charges will also be notified to the Client and or updated the Bank's Tariff details on the WEB. The Client authorizes Cargills Bank to recover all charges related to Corporate Internet Banking as determined by Cargills Bank from time to time by debiting one of the Client's Accounts. Cargills Bank may withdraw the Internet Banking Services, if at any time the amount of deposit falls short of the required minimum as aforesaid and/or if the service charges remain unpaid, without giving any further notice to the Client and/or without incurring any liability or responsibility whatsoever by reason of such withdrawal.

8. FUNDS TRANSFER

The Client shall not use or attempt to use Corporate Internet Banking for funds transfer without sufficient funds in the relative Account or without a pre-existing arrangement with Cargills Bank for the grant of an overdraft. Cargills Bank will endeavor to affect such funds transfer transactions received through Corporate Internet Banking provided there are sufficient funds available in the Account. Cargills Bank shall not be liable for any omission to make all or any of the payments or for late payments due to circumstances beyond the reasonable control of Cargills Bank.

If fund transfer is made available to the Client, it may be used for transfer of funds from Account of the Client to other accounts belonging to Client or third parties maintained at Cargills Bank and/or at any other Bank which falls under the network of Lanka Clear (Pvt) Limited's Electronic Fund Transfer system (SLIPS & CEFT). Only such User who has been specifically authorized by the Client in this behalf shall operate the funds transfer facility. Such User will be allowed to transfer funds using Corporate Internet Banking in accordance with the mandate / resolution submitted by the Client. The mandate given by the Client should mention an upper limit for the transfer of funds. The Client further agrees not to credit the special LKR accounts where there are restrictions placed by Central Bank of Sri Lanka (such as SIA, OIA, MBA etc.) through the corporate internet banking services.

9. TRADE FINANCING GENERAL AGREEMENT

9.1. Definitions

"Documentary Credit" means a documentary credit issued or confirmed by the Bank at the request or for the account of the Customer and any commitment by the Bank to issue such credit and also includes any such credit or commitment as extended or amended at the request of the Customer;

"Documents" means all bills, documents of title, transportation documents, insurance policies and other documents relating to goods and/or produce which goods and/or documents are in the name, possession or control of the Bank or held by or to the order of the Bank, whether for custody or any other reason and whether or not in the ordinary course of banking business;

“Exchange Rate” means the rate for converting one currency into another currency which the Bank determines to be prevailing in the relevant foreign exchange market at the relevant time, such determination to be conclusive and binding on the Customer;

“Facility” and “Facilities” mean such facility or facilities as the Bank may make or continue to make available to the Customer or to any other person at the request of the Customer by way of advances, the issue of a Documentary Credit, the issue of a shipping guarantee or otherwise in relation to Goods; The specific terms of any such Facilities shall be set out in relevant financing and /or facility Documents between the Customer and the Bank;

“Goods” means the goods and/or produce to which Documents relate;

“Person” includes an individual, firm, company, corporation and an unincorporated body of persons;

“Secured Moneys” means (i) all moneys in any currency owing by the Customer to the Bank at any time, actually or contingently, in any capacity, alone or jointly with any other person, including without limitation any indebtedness owing by the Customer under any Facility, (ii) interest on such moneys (both before and after any demand or judgment) to the date on which the Bank receives payment, at the rates payable by the Customer or which would have been payable but for any circumstance which restricts payment; (iii) any expense of the Bank in making payment under this Agreement on behalf of the Customer (but without the Bank being under any obligation to do so) as a result of failure by the Customer to make such payment when due and (iv) all expenses of the Bank in perfecting or enforcing its rights under this Agreement.

9.2. Application

9.2.01 This Agreement shall apply to any Facility which the Bank, at its discretion, may agree to make available to such extent and in such manner as the Bank thinks fit.

9.2.02 The terms and conditions in this Agreement shall be subject to such other terms and conditions which may be specified by the Bank in relation to any individual Documentary Credit and any particular Facility.

9.2.03 Each Documentary Credit shall be subject to the Uniform Customs and Practice for Documentary Credits of the International Chamber of Commerce as are in effect from time to time.

9.2.04 In the event of any conflict between this Agreement and the Uniform Customs and Practice for Documentary Credits of the International Chamber of Commerce as are in effect from time to time and/or the International Chamber of Commerce Rules for Collections as are in effect from time to time, this Agreement shall prevail.

9.3. Documentary Credit for Imports

9.3.01 The Bank is authorized to honour a complying presentation under each Documentary Credit in accordance with its terms.

9.3.02 The Bank may restrict negotiations under any Documentary Credit to its correspondent or agent of its choice and, in such a case, the Bank is authorized to accept and pay all documents drawn or purporting to be drawn on any such office, correspondent or agent.

9.3.03 The Customer will pay the Bank not later than the due date an amount equal to the amount due under any Documentary Credit.

9.4. Export Documents

9.4.01 If the Bank has confirmed the Documentary Credit, the Bank will have full recourse to the customer in the case of non-payment by reason of any, or alleged, fraud (on the part of any person) or other illegality affecting the Documentary Credit.

9.4.02 Unless, subject to clause 4.01, the Bank has confirmed the Documentary Credit, the Customer will pay the Bank not later than the due date an amount equal to the amount due under bills negotiated or endorsed by the Bank, whether or not drawn under a Documentary Credit, which are dishonoured or not paid on their due date. Non-payment shall be deemed to have occurred if the Bank has not received unconditionally the whole sum due.

9.4.03 The Bank is authorized, at its discretion and on such conditions as it thinks fit, in relation to any bill, whether or not drawn under a Documentary Credit

(a) to take conditional acceptances and/or acceptances for honour and/or to extend the due date for payment;

(b) to accept payment from the drawees or acceptors before maturity under rebate or discount;

(c) to accept part payment before maturity and to deliver a proportionate part of the Goods to the drawees or acceptors of the bills or the consignees of the Goods;

(d) at the request of the drawees to delay presentation of any bill for payment or acceptance without affecting the liability of the Customer to the Bank in respect of such bill;

(e) to institute proceedings and to take steps for the recovery from the acceptors or endorsers of any bill of any amount due in respect of such bill, despite the Bank having debited the account of the Customer with the amount of such bill.

9.4.04 The Customer will also reimburse the Bank on demand for advances made against any documents which have not been duly taken up on presentation or in respect of which payment has not been duly made to the Bank.

9.5. Collections

9.5.01 If the Bank is requested to make a collection, the Bank is authorized to treat the service as subject to and conditional upon collection and receipt by the Bank of full payment of the relevant bill, draft or document.

9.5.02 In the absence of such collection and receipt by the Bank, the Customer will reimburse the Bank, on demand, for any amount due in respect of such service.

9.5.03 Each collection shall be subject to the International Chamber of Commerce Rules for Collections as are in effect from time to time.

9.6. Security

9.6.01 In consideration of the Facilities, the Bank shall have a pledge and lien, by way of security, on the Documents and the Goods until all the Secured Moneys have been paid or discharged.

9.6.02 The pledge shall be a continuing security, in addition to, not affected by and enforceable despite the existence of any other security held by the Bank. Any restriction on the right of consolidating securities shall not apply to the pledge.

9.6.03 If (i) there is a default in acceptance or payment of any Document or (ii) the Customer has failed to pay any of the Secured Moneys when due or is in default under any of the terms of this Agreement or a trust receipt relating to Goods or (iii) the Customer or any drawee or acceptor of a Document is unable or admits to being unable to pay its debts as they become due or is subject to any proceedings in or analogous to insolvency, bankruptcy, liquidation or if legal process is levied or enforced against any of its assets or (iv) any action is threatened or taken which might prejudice the Bank's interest in and rights against the Documents and/or the Goods or (v) the Bank considers it desirable to sell the Goods, the Bank shall be entitled to enforce its pledge and may, without demand, notice, legal process or any other action with respect to the Customer or any other person, realize, sell, negotiate or otherwise dispose of all or some of the Documents and the Goods, at any time and in any way which it deems expedient, free from any restrictions and claims and the Bank shall not be liable for any loss arising out of such realization, sale, negotiation or disposal.

9.6.04 The Customer hereby assigns to the Bank any rights which the Customer may have as the unpaid seller of Goods.

9.6.05 The underlying debt for which any and all pledge/lien/mortgage is created under this Agreement is all of the Secured Moneys until all the Secured Moneys have been paid or discharged.

9.7. Release of Documents or Goods under Pledge or Lien

If Documents or Goods are released to the Customer or to its order, they shall be held by the Customer exclusively for the purpose of their sale or other disposition approved by the Bank on normal trade terms at market value and, in such event (whether or not a trust receipt is signed on delivery), the Documents, Goods and the proceeds shall be held on trust for the Bank and solely to its order. All such proceeds shall be kept separate, shall be paid to the Bank immediately upon receipt and the Bank is authorized to demand and/or receive such proceeds from any person.

9.8. Undertakings

9.8.01 The Customer undertakes that:

- (a) The Documents and the Goods shall be in the sole beneficial ownership of the Customer, free from encumbrances and claims, except for the pledge in favour of the Bank;
- (b) It will insure the Goods for their full value against all insurable risks in such manner as the Bank may require and, if so requested by the Bank, will arrange for the Bank' interest in the Goods to be endorsed on the relevant policy and direct the insurer to make payment direct to the Bank in respect of any damage or loss;
- (c) It will make payment to the Bank of all insurance proceeds received by it in respect of Goods and, pending payment, will hold such proceeds on trust for the Bank;
- (d) It will endorse the Documents in favour of the Bank, deposit the Documents with the Bank or to its order and note in its records the interest of the Bank in the Documents and the Goods;
- (e) It will pay all costs of and incidental to the transportation and storage of the Goods;
- (f) It will inform the Bank of any event of which it becomes aware which can adversely affect the ability of a buyer to complete the purchase of Goods;
- (g) It will procure the prompt release of the Bank from any guarantee, indemnity or other commitment which the Bank may have provided in respect of Documents and/or Goods;
- (h) It will not nor attempt to encumber, transfer, sell, dispose of or otherwise deal with the Documents and/or the Goods except as directed by or with the prior written consent of the Bank;
- (i) It will keep the Goods separate from any other property of the Customer or other persons;
- (j) It will not permit Goods to be processed or altered without the prior written consent of the Bank; and
- (k) It will not take any action which might prejudice the value of the Goods and/or the effectiveness of the pledge and this Agreement.

9.8.02 The Customer undertakes that, at the request of the Bank, it will:

- (a) Provide the Bank with such information concerning the Documents and the Goods and any proposed sale of Goods as the Bank may require;
- (b) Keep the Bank informed of the whereabouts of the Goods and of any change in the condition, quality or quantity of the Goods; and

(c) Execute such documents and perform such acts as the Bank may consider expedient in connection with the exercise of its powers and rights under this Agreement.

9.9. Authorisations

The Customer authorizes the Bank:

- (a) To appoint any other person as its correspondent, nominee or agent in connection with the Facilities and the Bank may delegate any of its powers under this Agreement to such person;
- (b) To take such steps and to make such payments as it considers necessary, at the cost of the Customer, to remedy any default by the Customer in compliance with any of its obligations under this Agreement;
- (c) To land and store Goods and to arrange for their shipment and to inspect the Goods at any time;
- (d) To notify any other person of its interest in the Documents and the Goods;
- (e) To make payment immediately when due or on demand under any Documentary Credit, guarantee, indemnity or other commitment which the Bank may have provided in respect of Documents and/or Goods without reference to or further authority from the Customer or any other person, without enquiry as to the validity or otherwise of any document, claim or demand (irrespective of any dispute by the Customer) and payment by the Bank shall be binding on the Customer;

9.10. Limitation on Liability and Indemnity

9.10.01 The Bank shall not be liable to the Customer or any other person for any act, delay or failure to act, on the part of the Bank or any other person, in respect of the Documents or the Goods or otherwise for the condition, quantity or value of the Goods unless due to the negligence or wilful default of the Bank, its officers or employees.

9.10.02 The Customer shall indemnify the Bank, its officers and employees against all liabilities, claims costs and damages of any kind which may be incurred by any of them and all actions or proceedings which may be brought by or against them in connection with the Documents and/or the Goods and the exercise of the powers and rights of the Bank under this Agreement, unless due to the negligence or wilful default of the Bank, its officers or employees.

9.11. Customer' Instructions

9.11.01 The Bank is authorized to act on the instructions of the Authorized Person(s) concerning the Facilities, the Documents and the Goods.

9.11.02 The Bank may, at its discretion, accept instructions believed by it to have emanated from the Authorized Person(s) and if it acts in good faith on such instructions, such instructions shall be binding on the Customer and the Bank shall not be liable for doing so, whether or not the instructions were given by the Authorized Person(s) and the Bank shall not be under any duty to verify the identity of the person(s) giving those instructions.

9.12. Payments

9.12.01 The Bank may debit to any account of the Customer with the Bank, the whole or any part of the Secured Moneys.

9.12.02 Payments by the Customer shall be made to the Bank as specified by the Bank without any setoff, counterclaim, withholding or condition of any kind except that, if the Customer is compelled by law to make such withholding, the sum payable by the Customer shall be increased so that the amount actually received by the Bank is the amount it would have received if there had been no withholding.

9.12.03 Payment by the Customer to the Bank shall be in the currency of the relevant liability or, if the Bank so agrees in writing, in a different currency, in which case the conversion to that different currency shall be made at the Exchange Rate.

9.12.04 No payment to the Bank under this Agreement pursuant to any judgment, court order or otherwise shall discharge the obligation of the Customer in respect of which it was made unless and until payment in full has been received in the currency in which it is payable under this Agreement and, to the extent that the amount of any such payment shall, on actual conversion into such currency, at the Exchange Rate, fall short of the amount of the obligation, expressed in that currency, the Customer shall be liable for the shortfall.

9.12.05 Any moneys paid to the Bank in respect of the Secured Moneys may be applied in or towards satisfaction of the same or placed to the credit of such account as the Bank may determine with a view to preserving its rights to prove for the whole of the Secured Moneys.

9.12.06

If any moneys paid to the Bank in respect of the Secured Moneys are required to be repaid by virtue of any law relating to insolvency, bankruptcy or liquidation or for any other reason, the Bank shall be entitled to enforce this Agreement as if such moneys had not been paid.

9.13. Set-off

The Bank may at any time and without notice apply any credit balance to which the customer is entitled on any account whether or not in the Customer's name with the Bank or any other party and/or set-off any other obligation that the Bank may owe to the Customer in or towards satisfaction of the Secured Moneys. For this purpose, the Bank is authorised to purchase, at the Exchange Rate, such other currencies as may be necessary to effect such application with the moneys standing to the credit of such account. Any other obligation of the Bank shall be similarly converted at the Exchange Rate to the relevant currency of the Secured Moneys for the purposes of such set-off.

9.14. Customer' Accounts

The Bank may, at any time, continue any existing account and open any new account in the name of the Customer and no subsequent transactions, receipts or payments involving such new accounts shall affect the liability of the Customer hereunder.

9.16. No Waiver

No act or omission by the Bank pursuant to this Agreement shall affect its rights, powers and remedies hereunder or any further or other exercise of such rights, powers or remedies.

9.17. Communications

Any notice, demand or other communication under this Agreement shall be in writing addressed to the Customer at the last address registered with the Bank and addressed to the Bank at its office specified in the Schedule or such other address as the Bank may notify to the Customer for this purpose and may be delivered personally, by leaving it at such address, by post, facsimile transmission or telex and shall be deemed to have been delivered to the Customer at the time of personal delivery or on leaving it at such address or on the second day following the day of posting or on the day of dispatch, if sent by facsimile transmission or telex, and to the Bank on the day of actual receipt.

9.18. Severability

Each of the provisions of this Agreement is severable and distinct from the others and, if one or more of such provisions is or becomes illegal, invalid or unenforceable, the remaining provisions shall not be affected in any way.

9.19. Compliance with Laws and Financial Crime Compliance

9.19.1 The Bank is committed to complying with Laws (including applicable financial crime compliance laws and regulations such as those related to anti money laundering, anti-bribery and corruption) in all jurisdictions in which the bank operates.

9.19.2 As the Bank's ability to comply with Laws is directly linked to the conduct of the banks customers, Customer shall comply with such Laws, and conduct its business in a manner which will not place customer or the Bank in breach of such Laws.

9.19.3 If Customer become aware of any breach, or any action, investigation or proceeding brought against customer or its subsidiaries with respect to any breach of any applicable Law in connection with Banks provision of products and services to the customer or matter set out in this Statement, Customer shall notify the Bank promptly (unless prohibited by Law to do so).

9.20. Sanctions

9.20.1 The Bank is obliged to comply with Sanctions Laws as applicable to its business ("Sanctions"). Any breach of Sanctions may have a serious impact on Banks reputation, franchise, regulatory relationships and could impair the Bank's ability to provide products and services to and enter into transactions with its Customers.

9.20.2 As the Bank's ability to comply with Sanctions is directly linked to the conduct of its customers, customer shall confirm and ensure that (i) the customer and its subsidiaries are not targets or the subject

of Sanctions; and (ii) no product, service or transaction (or proceeds of the same) involving a Bank Member has or will be utilised for the benefit of any person that is a target or subject of Sanctions or in any manner that would result in customer or its subsidiaries or any Bank Member being in breach of any applicable Sanctions or becoming a target or subject of Sanctions. Bank reserve the right to not provide any product or service or process any transaction if by doing so it may cause Bank to breach the Bank's Sanctions policy.

10. AUTHORITY TO CARGILLS BANK

Access to the Banking transactions in the Account(s) are permitted through Corporate Internet Banking by Cargills Bank only after due authentication of the User by any means including Corporate Internet Banking User-ID and Client Password. The Client grants express authority to Cargills Bank for implementing the instructions given by the User. Cargills Bank shall have no obligation to verify the authenticity of any transaction / instruction received or purported to have been received from the User and / or the Client through Corporate Internet Banking or purporting to have been sent by the Client via Corporate Internet Banking other than by means of verification of the Corporate Internet Banking User-ID and the Client/User Password.

The display or printed output that is produced by the User at the time of operation of Corporate Internet Banking is a record of the operation of the Internet access and shall not be construed as Cargills Bank's record of the relative transactions. Cargills Bank's own records of transactions maintained through computer systems or otherwise shall be accepted as conclusive and binding for all purposes.

11. ACCURACY OF INFORMATION

Client is responsible for the correctness of information supplied to Cargills Bank through the use of Corporate Internet Banking or through any other means such as electronic mail or written communication. Cargills Bank accepts no liability for the consequences arising out of erroneous information supplied by the Client or the User.

If the Client suspects that there is an error in the information supplied to Cargills Bank by it, it shall advise Cargills Bank as soon as possible. Cargills Bank will endeavor to correct the error wherever possible on a 'best efforts' basis. If the Client notices an error in the account information supplied to it through Corporate Internet Banking or by the use of any of the Internet Banking services, it shall advise Cargills Bank as soon as possible. Cargills Bank will endeavor to correct the error promptly.

12. GOVERNING LAW AND JURISDICTION

The provisions of these Terms and Conditions shall be governed by, and construed in accordance with the Sri Lankan law.

- 11.1 Any dispute, controversy or claims arising out of or relating to the Online Services or the breach, termination or invalidity of these Terms and Conditions, shall be settled by arbitration in accordance with the provisions of the Sri Lankan Arbitration Act No 11 of 1995.
- 11.2 In the event of a dispute between the Client and Cargills Bank or between the Client and an Affiliate with respect to any matter arising hereunder, both parties (the Bank & Client) will appoint an Arbitrator each and the Arbitrators so appointed will appoint a third Arbitrator.
- 11.3 The place of arbitration shall be Colombo and any award whether shall be final and binding between the parties.

- 11.4 The Arbitration proceedings shall be conducted in English/~~Sinhala/Tamil~~ language in terms of the Arbitration Act No. 11 of 1995 and any award or awards shall be rendered in ~~selected~~ English language.
- 11.5 The award of the arbitrator shall be final and conclusive and binding upon the Parties, and the Parties shall be entitled to make an application to the High Court for enforcement of the award.

13. FOREIGN JURISDICTION

Cargills Bank's Corporate Internet Banking service is subject to the Laws of Sri Lanka. The mere fact that the Website can be accessed by a person in a country other than Sri Lanka would not mean that the laws of the said country would govern the Online Services and any matter related to hereunder.

The Online Services shall not be available to foreign residents where the Online Services cannot be offered without prior regulatory compliance. It shall be the sole responsibility of foreign residents to verify whether the Online Services can be legally accessed and/or utilized in their respective jurisdictions. The Online Services do not constitute an offer to sell or a solicitation of an offer to buy any Services to any person in any jurisdiction where it is unlawful to make such an offer or solicitation.

14. PRIVACY POLICY

In the process of using this Website, Cargills Bank may be privy to information relating to the Client, including information that is of a confidential nature. Cargills Bank is strongly committed to protecting the privacy of its Clients and has taken steps to protect the information furnished to it. Cargills Bank has taken all necessary measures to protect the confidentiality of the information and their transmission under the Online Service and it shall not be held liable for disclosure of the confidential information, unless gross negligence is established on the part of Cargills Bank.

The Client shall not disclose, in any manner whatsoever, any information relating to Cargills Bank of a confidential nature obtained in the course of availing the Online Services through the Website, to any other person. Failure to comply with this obligation shall be deemed a serious breach of these Terms and Conditions and shall entitle Cargills Bank to terminate the Online Services without prejudice to any damages to which it may be entitled against the Client.

Cargills Bank undertakes not to disclose the information provided by the Client to any person, unless acting under good faith that such action is necessary to:

- I. conform to legal requirements or comply with legal process,
- II. protect and defend Cargills Bank's rights or property,
- III. enforce the Terms and Conditions; or
- IV. act to protect the interests of Cargills Bank's members or others.

The Client authorizes Cargills Bank to exchange, share, part with all information related to the details and transaction history of the Client to banks / financial institutions / credit bureaus / agencies/participation in any telecommunication or electronic clearing network as may be required by law or customary practice and shall not hold Cargills Bank liable for use or disclosure of this information.

15. RELATIONSHIP BETWEEN PARTIES

The Parties agree that no joint venture, partnership, employment, or agency relationship exists between them as a result of availing the Online Services or use of this Website. All Transactions shall be entered into by the Client as principals and Cargills Bank and/or Affiliates shall have no fiduciary duty towards the Client whatsoever notwithstanding that there may be an existing relationship between the Parties.

16. REPRESENTATION BY THE CLIENT

The Client represents to Cargills Bank (which representations will be deemed to be repeated by the Client on each date on which a Transaction is entered into) that:-

- 16.1 The Client/User has the power to perform its obligations hereunder and has taken all necessary action to authorize such execution, delivery and performance;
- 16.2 It shall be the sole responsibility of the Client/User to comply with all the internal approvals for entering into Transactions as may be required.
- 16.3 The availing of Online Services and the execution, delivery and performance of any Transaction there under does not violate or conflict with any applicable laws and/or any regulatory requirements (including but not limited to guidelines of the Central Bank of Sri Lanka, Exchange Control regulations etc), any provision of its constitutional documents, any order or judgment of any court or other agency of government applicable to it or any of its assets or any contractual restriction binding on or affecting it or any of its assets.
- 16.4 There is not pending or, to its knowledge, threatened against the ~~CLIENT~~ Client any action, suit or proceeding at law or in equity or before any court, tribunal, governmental body, agency or official or any arbitrator that is likely to affect the legality, validity or enforceability against it of these Terms and Conditions or its ability to perform its obligations; and
- 16.5 All applicable information that is furnished in writing, by or on behalf of the Client, to Cargills Bank is, as of the date of the information, true, accurate and complete in every material respect.
- 16.6 The Client shall intimate Cargills Bank of any change in any regulatory requirements, the effect of which may be to restrict or prohibit the Client from executing any Transaction.

17. TERMINATION EVENTS

The availing of Online Service may be terminated by the Client by giving at least one (1) month written notice. The termination of the Online Service shall be without prejudice to the execution of all outstanding Transactions entered into between the Parties. Cargills Bank shall be entitled to receive all fees and other monies becoming due up to the date of such termination. Cargills Bank shall be entitled to deduct any sum payable to it from any amounts Cargills Bank may have to remit to the Client on termination of the Service.

Cargills Bank reserves the right to interrupt, suspend or terminate, at any time, without specifying any reason, the access of the Client to the Online Services offered hereunder and will make best efforts to give the Client appropriate notice of the same without assigning any reason and without being liable for any loss/damage/cost of any nature whatsoever to the Client.

The occurrence at any time with respect to the Client of any of the following events constitutes an event of default and the Online Services may be terminated forthwith:-

- I. Failure by the Client to comply with or perform any obligation under the Terms and Conditions

specified hereunder and if such failure is not remedied on or before the thirtieth day after notice of such failure is given to the Client;

- II. A representation made or deemed to have been made by the Client proves to have been incorrect or misleading in any material respect when made or deemed to have been made;
- III. The occurrence of an "Additional Termination Event";

The Client:-

- a) Having a resolution passed for its winding-up, official management or liquidation (other than pursuant to a consolidation, amalgamation or merger).
- b) Becoming insolvent or is unable to pay its debts or fails or admits in writing its inability generally to pay its debts as they become due.
- c) Making a general assignment, arrangement or composition with or for the benefit of its creditors.
- d) Instituting or has instituted against it a proceeding seeking a judgment of insolvency or bankruptcy or any other relief under any bankruptcy or insolvency law or other similar law affecting creditor's rights, or a petition is presented for its winding-up or liquidation, and, in the case of any such proceeding or petition instituted or presented against it, such proceedings or petition
 - Results in a judgment of insolvency or bankruptcy or the entry of an order for relief or the making of an order for its winding-up or liquidation or
 - is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof;
- e) Seeking or becomes subject to the appointment of an administrator, provisional liquidator, conservator, receiver, trustee, custodian or other similar official for it or in respect of all or substantially all its assets;
- f) Having a secured party take possession of all or substantially all its assets or has a distress, execution, attachment, sequestration or other legal process levied, enforced or sued on or against all or substantially all its assets and such secured party maintains possession, or any such process is not dismissed, discharged, stayed or restrained, in each case within 30 days thereafter;
- g) Causing or is subject to any event with respect to its which, under the applicable laws of any jurisdiction, has an analogous effect to any of the events specified in clauses (a) to (f) (inclusive);
- h) Taking any action in furtherance of, or indicating its consent to, approval of, or acquiescence in, any of the foregoing acts.

18. LIMITATION OF LIABILITY

In respect of the Online Service offered, Cargills Bank shall not be liable for any inaccuracy, error or delay in, or omission of:

- I. any data, information or message, or
- II. the transmission or delivery of any such data, information or message; or

III. any loss or damage arising from or occasioned by

- a) any such inaccuracy, error, delay or omission or
- b) non-performance or
- c) interruption in any such data, information or message, or if access to the Accounts is not available in the desired manner due to "force majeure" (e.g., flood, extraordinary weather condition, earthquake or other act of God, fire, war, insurrection, riot, labour dispute, accident, action of government, communications, power failure, equipment or software malfunction) or any other cause beyond the reasonable control of Cargills Bank.

The Client will immediately notify Cargills Bank in writing, delivered by hand or registered post or by facsimile or an 'online message' generated thru the Corporate Internet Banking , if

- a) Client becomes aware of any loss, theft or unauthorized use of Client's User ID and Password; or
- b) Any failure by Client to receive a message from Cargills Bank indicating that an order was received and executed; or
- c) Any failure by Client to receive an accurate written confirmation of an execution; or
- d) Any receipt by Client of confirmation of an order and/ or execution which Client did not place; or
- e) Any inaccurate information in Client's account balances or Transaction history.

If Client fails to notify Cargills Bank immediately upon Client's knowledge when any of the above conditions occur, neither Cargills Bank nor any of its officers, directors, employees, agents can or will have any responsibility or liability to Client or to any other person whose claim may arise through the Client for any claims with respect to the handling, mishandling or loss of any order. Cargills Bank will upon notice, halt or take such steps as are necessary to protect the Client's interest and which steps are capable or permitted for Cargills Bank to do or undertake. Prior to giving of the notice, any loss or damage shall be to the Client's account.

Under no circumstances, shall Cargills Bank, its employees, directors, and its third party agents involved in creating, producing, delivering or managing the Online Services, be liable for any direct, indirect, incidental, special or consequential damages, or any damages whatsoever, including punitive or exemplary (including, but not limited to, damages caused by any virus, personal injury, negligence, loss of profits, loss of data or other intangible information, business interruption, loss of privacy, or any pecuniary loss), arising out of or in any way connected with the use/delivery/performance of the Website/Online Services, the delay or inability to use the Website/Internet Banking or any links or items on the Website/Online Services, the provision of or any inadequacy or deficiency in the provision of services or resulting from unauthorized access or alteration of transmissions or data or arising from interruption, suspension or termination of the Online Services or for any loss arising from the failure by the Client to comply with any software installation instructions or any inability of Cargills Bank to receive instructions, directions, orders or other communications from the Client or to transmit any related message for any reason whatsoever, or any consequences which may arise on account of Cargills Bank executing Transactions, instructions of the Client or relying on document authenticated by Client Password, whether based on contract, tort, strict liability or otherwise.

19. INTERRUPTION OF ONLINE SERVICE

Where the Online Service provided herein is interrupted for any reason whatsoever, the Client may contact

Cargills Bank. Cargills Bank shall in no way be liable for the consequences of any interruption in the Service.

20. RECEIVING CLIENT'S MONIES

Cargills Bank shall keep all monies and other properties belonging to the Client in separate account or segregated from its own assets and shall not use the same for any purpose other than as directed by the Client or authorized under these Terms and Conditions or as required by rules, regulation or law for time being in force. Cargills Bank undertakes that a transfer to and from the account shall be made on the basis of order, instruction, direction or mandate, either standing or specific, duly authorized by the Client.

21. RIGHT TO ALTER THE ONLINE SERVICES AND TERMS AND CONDITIONS OF THE ONLINE SERVICES

Cargills Bank reserves the right to add, amend, revise, suspend or cancel in whole or in part any of the Online Services available through the Website, and will make best efforts to provide appropriate notice to the Client. Any addition, suspension, revision, amendment, cancellation or suspension of the terms as notified on the Website may be made by Cargills Bank, by causing a notice of the same to be posted on the Website and the Client shall be deemed to have accepted the same in the event of its executing any transaction through the Website after the addition, revision, amendment, cancellation or suspension has been notified. Cargills Bank may introduce new services in relation to the Website/ Online Services from time to time. The existence and availability of the new Online Services will be notified on the Website, as and when they become available.

22. RESTRICTIONS ON USE

The Client hereby agrees to use the Website/ Online Services strictly for its intended use and not for any illegal purpose or in any manner inconsistent with the Terms and Conditions. The Client agrees not to use, transfer, distribute or dispose of any information contained in the Website/ Online Services in any manner that could compete with the business of Cargills Bank and/or Affiliates or otherwise compromise or imperil the interests of Cargills Bank and/or Affiliates. The Client acknowledges that the Website/ Online Services has been developed, compiled, prepared, revised, selected and arranged by Cargills Bank and others (including certain other information sources) through the application of methods and standards of judgment developed and applied through the expenditure of substantial time, effort and money and constitutes valuable intellectual property of Cargills Bank and may also include trade secrets of Cargills Bank and such others. The Client agrees to protect the proprietary rights of Cargills Bank and other parties during and after the term of the Online Services and to comply with all reasonable written requests made by Cargills Bank or its suppliers of content, equipment or otherwise to protect their and others' contractual, statutory and common law rights in the Website/Online Services. The Client agrees to notify Cargills Bank in writing promptly upon becoming aware of any unauthorized access or use of the Website/ Online Services by any party or of any claim that the Website/ Online Services infringes upon any copyright, trademark or other contractual, statutory or common law rights.

The Client is allowed to download and retrieve data from the Website on its computer screen, print individual pages on paper, photocopy and store such pages in an electronic form on disk for its exclusive personal use only. The Client further acknowledges that all the intellectual property in the Website/Online Services and the Service provided continues to vest with Cargills Bank.

The Client shall not:

- I. reverse, engineer, decompile, disassemble, copy, reproduce, distribute, modify, transmit, perform, reproduce, publish or create derivative works from or in any way exploit any of the Online Service in violation of the Terms and Conditions or the laws of Sri Lanka;

- II. create a database in electronic or structured manual form by systematically downloading and storing all or any of the Service, save and except such information as relates to the Client's accounts and Transactions, as the case may be;
- III. rent, lease, sell, sublicense, or lend any other person access to the Website and to the Online Service;
- IV. cache or permit caching by any person;
- V. do any act that violates the intellectual property right of Cargills Bank or of any other third party in the Website or the Online Service offered thereof;
- VI. engage in any fraudulent, abusive or illegal activity, including but not limited to any activity designed or intended to fraudulently obtain the Client Password or any private information of any user of the Website;
- VII. use the Website or the Online Services to violate the security of any computer network, crack Password of any other user or security encryption codes, transfer or store illegal material including threatening or obscene material;

23. PROPRIETARY AND INTELLECTUAL PROPERTY RIGHTS

The copyright, trademarks, logos, slogans and service marks displayed on the Website/Online Services, are registered and unregistered intellectual property rights of Cargills Bank or of respective intellectual property right owners. Nothing contained on the Website/ Online Services should be construed as granting, by implication, estoppel, or otherwise, any license or right to use any intellectual property displayed on the Website/ Online Services without the written permission of Cargills Bank or such third party that may own the intellectual property displayed on the Website/Online Services .

Cargills Bank neither warrants nor represents that the use of materials displayed on the Website/Online Services by the Client will not infringe patent, copyright or any intellectual property rights or any other rights of third parties not owned by or affiliated with Cargills Bank. Cargills Bank grants the right to access the Website/Online Services to the Client and use the Online Services in accordance with these Terms and Conditions.

The Client is also advised that Cargills Bank will aggressively enforce its intellectual property rights to the fullest extent of the law, including the seeking of criminal prosecution.

Any breach of the restrictions on use provided in these Terms and Conditions is expressly prohibited by law, and may result in severe civil and criminal penalties. Cargills Bank shall be entitled to obtain equitable relief (including all damage, direct, indirect, consequential and exemplary) over and above all other remedies available to it, to protect its interests therein. The Client acknowledges that the software underlying the Online Services as well as other Internet related software which are required for accessing service is the legal property of the respective vendors. The permission given by Cargills Bank to access the Online Services shall not convey any patent, copyright and license, proprietary or ownership rights or other intellectual property rights in the above software.

24. EXTRAORDINARY EVENTS/ TECHNICAL DIFFICULTIES

The Client specifically agrees to hold Cargills Bank harmless from any and all claims, and agrees that Cargills Bank shall not be liable for any loss, actual or perceived, caused directly or indirectly by CBSL/government restriction, Exchange Control or market regulation, war, strike, virus attacks, equipment failure, communication line failure, system failure, security failure on the Internet, unauthorized access, theft, or any problem, technological or otherwise or other conditions beyond Cargills Bank's control, that

might prevent Client from entering or Cargills Bank from executing an instruction, order, direction. Client further agrees that the Client will not be compensated by Cargills Bank for "lost opportunity" viz., notional profits on orders, instructions, directions which could not be executed.

25. LINKS TO WEBSITES

This Website may contain links to other websites operated by other parties. Such links are provided for the convenience of the Client only and Cargills Bank does not control or endorse such websites, and is not responsible for their contents. The use of such Website is also subject to the terms of use and other terms and guidelines, if any, contained within each such Website. In the event that any of the terms contained herein conflict with the terms of use or other terms and guidelines contained within any such Website then the terms of use and other terms and guidelines for such Website shall prevail. The linked web sites are not under the control of Cargills Bank and it is not responsible for the contents of any linked website or any link contained in a linked website, advertisements appearing in or Services offered by or any changes or updates to such websites. This Website may contain links to websites, web-pages and services also operated by Cargills Bank (the "Cargills Bank Sites"), and the Client's use of each Cargills Bank Site is also subject to the Terms and Conditions herein and other terms and guidelines, if any, governing such Cargills Bank Site. In the event that any of the terms, conditions, and notices contained herein conflict with the terms and conditions governing such Cargills Bank Site, then the terms and conditions governing such Cargills Bank Site shall prevail.

26. PROCEDURE FOR CHANGING USERS

The Client can revoke the authority of an existing User, change its User access profile/authorize a new User by giving a resolution/mandate in the format prescribed by Cargills Bank. However, all the terms and conditions herein shall continue to apply. In case an authorized User leaves the services of the Client, the Client shall immediately notify Cargills Bank to disable the user access, giving Cargills Bank reasonable time to do so. The Transactions done by the Client till Cargills Bank disables the user access are binding on the Client.

27. DEDUCTION OF WITHHOLDING TAX

All payments due to Cargills Bank arising under or in respect of these Terms and Conditions will be made free of any deduction or withholding for or on account of any tax, unless such deduction or withholding is required by any applicable law.

28. CLOSURE OF THE ACCOUNT

The Client agrees that it shall be able to exercise the right to close/freeze the accounts with Cargills Bank, only if there is no obligation pending to be met by the Client towards either Cargills Bank and/or Affiliates.

29. RIGHTS GRANTED

The Client hereby acknowledges and agrees that any rights not expressly granted herein are reserved and not available to the Client.

30. AMENDMENTS AND MODIFICATIONS

Cargills Bank has the absolute discretion to amend or supplement the Terms and Conditions herein, by modifying or rescinding any of the existing provisions or conditions or by adding any new provision or condition, by conspicuously posting notice of such amendment on the Website or by providing written notice to the Client. Continued use of Online Services after such notice will constitute acknowledgment and acceptance of such amendment.

31. SURVIVAL OF OBLIGATIONS

The obligations of the Parties under these Terms and Conditions shall survive the termination of any Transaction.

32. REMEDIES CUMULATIVE

Except as provided in these Terms and Conditions, the rights, powers, remedies and privileges provided in these Terms and Conditions are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.

33. NO WAIVER OF RIGHTS

A failure or delay in exercising any right, power or privilege in respect of these Terms and Conditions will not be presumed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be presumed to preclude any subsequent or further exercise, of that right, power or privilege or the exercise of any other right, power or privilege.

34. SEVERABILITY

If any provision or condition of these Terms and Conditions shall be held to be invalid or unenforceable by reason of any law, rule, administrative order or judicial decision by any court, or regulatory or self-regulatory agency or body, such invalidity or unenforceability shall attach only to such provision or condition. The validity of the remaining provisions and conditions shall not be affected thereby and these Terms and Conditions shall be carried out as if any such invalid or unenforceable provision or condition was not contained herein.

35. HEADINGS

The clause headings in these Terms and Conditions are only for convenience and do not affect the meaning of the relative term.

36. LEGALITY OF THE TERMS AND CONDITIONS

Cargills Bank's performance of these Terms and Conditions is subject to existing laws and legal process, and nothing contained in these Terms and Conditions is in derogation of Cargills Bank's right to comply with governmental, court and law enforcement requests or requirements relating to the use of this Website by the Client or information provided gathered by Cargills Bank in respect of such use.

37. NON-TRANSFERABILITY

The grant of any facility to the Client or its Users under Online Services is not transferable under any circumstance.

38. DISCLAIMER OF WARRANTIES

The Client expressly agrees that use of the Website/ Online Services is at its sole risk. The Website/Online Services is provided on an "as is" and "as available" basis. Except as warranted in the Terms and Conditions, Cargills Bank expressly disclaims all warranties of any kind, whether express or implied or statutory, including, but not limited to the implied warranties of merchantability, fitness for a particular purpose, data accuracy and completeness, and any warranties relating to non-infringement in the Online Services. Cargills Bank does not warrant that access to the Website and the Online Services will be uninterrupted, timely, secure, or error free nor does it make any warranty as to the results that may be obtained from the

Website or use of the Online Services or as to the accuracy or reliability of the Online Services. Cargills Bank makes no warranty regarding the Transactions entered into through the Website/Online Services. Cargills Bank will not be liable for any virus that may enter the Client's system as a result of the Client using the Online Services. Cargills Bank does not guarantee to the Client or any other third party that the Online Services would be virus free.

39. ACCOUNT LINKING FOR CORPORATE INTERNET BANKING

The Client agrees that the account number(s) specified in the CIB application form will be linked to corporate internet banking. In the event, at any point in time, a customer has accounts (old or new) other than the above-referred accounts linked to CIB, then the client shall request the bank to provide access to all such accounts and the Client hereby agrees to such access.

The Client hereby agrees, acknowledges and confirms that internet banking transactions which fall within the overlapping workflow rules i.e. the internet banking transactions falling in either of the following categories:

- I. Single User Authentication (inputter and authorizer are same)
- II. Dual User Authentication (Inputter and authorizer)
- III. Third User Authentication (Inputter and two authorizers)

Authentications: such transactions shall be processed/accepted by applying the least workflow rule, unless the Client specifies and/or selects otherwise, in such category, i.e. in other words, if a internet banking transaction falls with category (3) above and the Client has not selected and/or specified any workflow rule for such transaction(s), such a transaction shall be processed/ accepted by applying the least workflow rule in such a category, i.e. in category (2) above by applying Dual User Authentication as per the User Rights provided by the Client to Cargills Bank.

40. INDEMNITY

The Client agrees, at its own expense, to indemnify, defend and hold harmless Cargills Bank, its directors and employees, representatives, agents, and its Affiliates against any claim, suit, action or other proceeding brought against Cargills Bank, its directors and employees, representatives, agents, and Affiliates by a third party, to the extent that such claim, suit, action or other proceeding brought against Cargills Bank, its directors and employees, representatives, agents, and Affiliates is based on or arises in connection with the use of the Online Service with reference to :

- I. A violation of the Terms and Conditions contained herein by the Client;
- II. Any deletions, additions, insertions or alterations to , or any unauthorized use of, the Online Services by the Client
- III. Any misrepresentation or breach of representation or warranty made by the Client contained herein; or
- IV. Any breach of any covenant or obligation to be performed by the Client hereunder. The Client agrees to pay any and all costs, damages and expenses, including, but not limited to, reasonable attorneys' fees and costs awarded against it or otherwise incurred by or in connection with or arising from any such claim, suit, and action or proceeding attributable to any such claim.

The Client agrees to pay any and all costs, damages and expenses, including, but not limited to, reasonable

attorneys' fees and costs awarded against it or otherwise incurred by or in connection with or arising from any such claim, suit, action or proceeding attributable to any such claim. The Client hereby agrees that under all circumstances, Cargills Bank's aggregate liability for claims relating to the Online Service, whether for breach or in tort including but not limited to negligence, shall be limited to the transaction charges/fees or consideration paid by the Client within the previous twelve (12) months for the Online Service, excluding any amount paid towards transactions.

41. FAX INDEMNITY

- I. The Client is at its convenience, desirous of issuing requests / instructions to Cargills Bank by facsimile transmission with regard to the Password activation, user id enabling, password resetting, password reissue, email id updation, mobile number updation as referred to in Corporate Internet Banking clauses and have requested Cargills Bank to accept such process, to which Cargills Bank has agreed subject to my / our furnishing an undertaking cum indemnity in favour of Cargills Bank.
- II. The Client agrees, acknowledges, affirms and undertakes as follows:
 - a) Cargills Bank may, at its sole and absolute discretion, act on any request or instruction made by the Client to Cargills Bank, or which Cargills Bank reasonably believes to have been made by the Client, by facsimile transmission. Such requests and/or instructions sent by the Client to Cargills Bank by means of a facsimile transmission shall hereinafter be referred to as "Instruction".
 - b) In the event of any change in the aforementioned Instructions upon request from the Client or any intimation from Cargills Bank, the Client affirms, agrees and undertakes that this indemnity shall continue to be valid, subsisting and binding on the Client and any changes to the Instructions shall be deemed to be within the scope and ambit of this Indemnity. Cargills Bank may, however, disregard or not act on any of the aforementioned Instructions without any notice.
- III. Cargills Bank shall be entitled to act upon the Instructions sent by facsimile. The decision of Cargills Bank whether any such Instructions are clear and ambiguous or not and all actions of Cargills Bank thereof shall be conclusive and binding on the Client. This clause shall not preclude Cargills Bank from exercising its absolute discretion to act or not to act on any or all Instructions.
- IV. The transmission of information through facsimile is not a secure means of sending information and may be subject to tampering and unauthorized access, fraudulently or mistakenly written, altered or sent, and not be received in whole or in part by the intended recipient. Such risks may include but not limited to the following:
 - (a) The Instructions may be fraudulently written or altered;
 - (b) The Instructions may reach Cargills Bank in jumbled state or in a manner or shape that it may be misunderstood;
 - (c) The Instructions may not be received by Cargills Bank or may not be received within the normal business hours of Cargills Bank or the facsimile machine may be unattended to at the time of receipt of Instructions and/or may be received by Cargills Bank only partially;
 - (d) There may be a mistake in understanding the message.

- V. The Client shall continue to be bound by all or any action of Cargills Bank in complying with the Instructions given to Cargills Bank by facsimile even if such Instruction has been countermanded by a subsequent Instruction or any written order or direction by the Client, if Cargills Bank has already commenced acting upon the first of such Instructions (without prejudice to it having received and acted upon a subsequent Instruction or written order or direction) or even in the event the facility as specified of receiving Instructions has been discontinued or suspended;
- VI. The Client agrees to indemnify and keep indemnified and save harmless Cargills Bank from all claims, losses, damages, costs including legal expenses which Cargills Bank may incur or suffer on account of accepting and acting upon the Instructions sent by the Client through facsimile to Cargills Bank;
- VII. The Client shall not hold Cargills Bank liable for any action/omission to act upon any Instructions sent by facsimile due to any reason whatsoever.

42. BANK'S LIEN

Cargills Bank shall have the right of set-off and lien, irrespective of any other lien or charge, present as well as future on the deposits held in the Client's Primary Account and/ or; Secondary Account(s) or in any other account, whether in single name or joint name(s), to the extent of all outstanding dues, whatsoever, arising as a result of the Internet Banking Service extended to and/ or used by the Client.

43. FORCE MAJEURE

Cargills Bank's obligations contained herein will be subject to any occurrence resulting in prevention from or delay or interruption in performing its obligations if such prevention, delay or interruption is due to Force Majeure event, [which would include any event beyond the reasonable control of Cargills Bank, including, without limitation, unavailability of any communication system, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind riots, insurrection, war or acts of government, changes in legislation and other allied acts of regulatory nature] then Cargills Bank shall not be deemed to be in default so long as any such cause or the effect thereof persists (provided that this shall not prevent the accrual of interest on any outstanding amount which would have been payable but for this provision) and during a reasonable period thereafter within any such obligations capable of being fulfilled. Cargills Bank shall not be liable for any action or claim, from any party, arising out of its inability to perform the obligations for the reasons stated herein.

44. GENERAL

The Client shall not assign these terms and conditions to anybody else. Cargills Bank may sub-contract and employ agents to carry out any of its obligations under these Terms and Conditions. Cargills Bank may transfer or assign its rights and obligations under these Terms and Conditions to any company in the Cargills Bank Group of companies.

These Terms and Conditions contain Cargills Bank's entire agreement (except as otherwise expressly provided herein) and supersede and replace any previously made proposals, representations, understandings and agreements, express or implied, either oral or in writing between the Client and Cargills Bank for Corporate Internet Banking Services. The Client acknowledges that it has not relied on any representation made by Cargills Bank or any of its employees or agents and has made its own independent assessment of Corporate Internet Banking. No third party will have any rights or claims under these Terms and Conditions.

45. APPLICABILITY OF TERMS

These Terms and Conditions form the contract between the Client using the Internet Banking Service and Cargills Bank. By applying for Corporate Internet Banking and accessing the service the Client acknowledges and accepts these Terms and Conditions. These Terms and Conditions will be in addition to and not in derogation of the terms and conditions relating to any account of the Client.

46. APPLICABILITY OF TERMS FOR INDIVIDUALS AND PROPRIETORS

The following set of terms and conditions (the "Terms") shall apply to Clients who are Individuals and Proprietors who avail Corporate Internet Banking. These Terms shall be in addition to and not in derogation to Terms and Conditions governing Corporate Internet Banking (the "Primary Terms and Conditions") mentioned hereinabove. In case of any inconsistency between Primary Terms and Conditions and these Terms, the Terms shall prevail. Capitalized terms used herein, but not defined shall have the same meaning as assigned to them under Primary Terms and Conditions.

I. Definitions

Transaction Access shall mean access to general banking, funds transfer to own account (Within Cargills Bank), Single/Multiple funds transfer to third party (Within Cargills Bank), single/multiple funds transfer to Third Party (Outside Cargills Bank) by SLIPS/CEFT.

- II. Terms for use of Transaction Access; The Client shall be given a default Transaction Access. This Transaction Access shall be standard for all Clients who are individuals or proprietors.

The Client shall be able to carry out Transactions through the use of Corporate Internet Banking to the extent of the amount given by the client in the CIB application form. In the event a Transaction for a larger sum is required, the Client shall raise the change request through the Cargills Bank branch.

In order to use Transaction Access, Customer shall be required to register their mobile numbers failing which fund transfer option shall not be available.

47. APPLICABILITY OF TERMS FOR AUTHORIZED SIGNATORY DELETION

The following set of terms and conditions (the "Terms") shall apply to CIB Clients who apply for deletion of their authorized signatory to the Bank.

- I. If client request is received by the Bank to delete authorized signatory/ies from their Current Account, Bank will consider it as a blanket request and delete the signatory/ies from CIB as well, unless specific instruction is given by client through letter regarding the same.
- II. Once the Bank executes the signatory deletion in CIB, it may impact the workflow setup of the customer on CIB. In this case, Bank will not be held responsible for the workflow change due to signatory deletion.