TERMS AND CONDITIONS- PARTNERSHIP ACCOUNT

TO: SEYLAN BANK PLC

We, the undersigned being the present partners carrying on business in partnership under the name, style and firm of …… …… ……..
(the "Firm") being properly constituted under laws of Sri Lanka and having its principal place of business at
…… …… hereby certify that on the ……. day of ……..20 …… the following resolutions of the Firm were adopted :-

That the Firm hereby request and authorise Seylan Bank (the "Bank"):-

1. to open and/or continue a current account and/or any other account in the name of the Firm denominated in Sri Lanka Rupees or any other currency as may be approved by the Bank, from time to time and until both/ all/ any …… (insert number) of us (delete as appropriate) (the "Authorised Partner/s) or any …….. (insert number) of the following person(s) (the Authorised Person/s) acting together /individually (delete as appropriate):-

A ……

B ……

C ……

as fully empowered to act and sign on behalf of the Firm in all transactions with the Bank;

2. To debit any or all such accounts (in credit or debit) with cheques, bills of exchange, promissory notes, commercial paper, payment orders, and any other documents drawn accepted, made or given by the Authorised Partner/s or the Authorised Person/s on behalf of the Firm ;

3. To act on any written instructions given by the Authorised Partner/s or the Authorised Person/s on behalf of the Firm for, or in relation to the payment of standing orders, direct debits, the issue of drafts/mail/telegraphic transfers, Purchases and sales of securities and foreign currencies.

4. To make, (at the Bank's discretion) any arrangements with the Authorised Partner/s or the Authorised Person/s on behalf of the Firm for, advances to the Firm (by way of discount, loan, overdraft or otherwise) and, for the granting of credits and the issue of guarantees, or any other form of accommodation, by the Bank from time to time as required, and to accept on behalf of the Firm as security for the same any form of security whatsoever as may be

required by the Bank signed by the Authorized Person/s or the Authorized Partner/s on behalf of the Firm ; and,

5. Generally to act on any written instructions of the Authorized Person/s or Authorized Partner/s and to accept any receipts or other documents relating to the account, transactions or affairs of the Firm provided that they are signed in accordance with this mandate.

In consideration of the Bank agreeing to open any accounts in the name of the Firm and continuing to offer banking facilities to the Firm, we hereby agree as follows:-

(i) The Bank may, at its absolute discretion, issue us with a cheque book, in the name of the Firm. We undertake to be responsible for its safe custody at all times and to immediately notify the Bank if the cheque book or any cheques, are lost/stolen.

(ii) The Bank shall be entitled to rely on any instructions or other communications which it reasonably believes in good faith to be from the Authorized Partner/s or the Authorised Person/s

(iii) To indemnify the Bank against any loss, damages, costs, claims or demands (including legal costs if any) incurred by the Bank as a result of or, arising in connection with, (i) the use, loss or theft of any cheques or cheque books issued by the Bank (ii) the reliance by the Bank on any instructions received by it from the Authorised Partner/s or the Authorised Person/s (iii) the giving of any instructions to the Bank for the payment/transfer of any funds by any unauthorized person or person acting, fraudulently or, outside the scope of his Authority or; (iv) in any other matter in connection with any of the above accounts;

(iv) to be liable for any overdraft or other facilities arising in connection with any of the above accounts and we hereby authorise the Bank to debit any such accounts with all or any interest, commission and other banking charges, costs and expenses (including legal costs if any) incurred in connection therewith at such rates as may be determined by the Bank from time to time at its absolute discretion. We will also pay to the Bank any such amounts, in the manner and, at such times, as may be required by the Bank ;

(v) nothing in this mandate shall be construed so as to constitute any approval by the Bank of any overdraft facility or other accommodation. In each case these may only be expressly agreed by the Bank after separate application. Further, we accept that the provision, continuation or withdrawal of any such facilities may be granted or refused at any time by the Bank at its absolute discretion

(vi) that these deposits and payments are governed by the laws in effect from time to time in Sri Lanka and are payable only at the branch of the Bank where the deposits were made. the Bank has a discretion to allow withdrawal at other

branches subject to the production of evidence of identity satisfactory to the Bank and payment of any customary charges, that may be levied by the Bank from time to time, for this;

(vii) the rate of any interest payable on any interest bearing account may be displayed by the bank on the Bank's website and at its various branches and further we accept that these rates may be subject to change with notice and that notifications will be provided through displays at the branches and will be reflected on the website to us. Interest on any such account will accrue in arrears from day to day or, as otherwise determined by the Bank.

(viii) we appreciate that there can be risks associated with any accounts denominated in foreign currency. Accordingly, we accept that we are solely responsible for all such risks, and any costs and expenses howsoever arising (including without limitation, those arising from any international or domestic legal or regulatory restrictions) in respect of any such accounts. Withdrawals or dealings on any such accounts are also subject to the relevant currency being available at the Bank's relevant branch. Conversion from one currency to another shall be at the rate of exchange as determined by the Bank (at its absolute discretion) from time to time, subject to Central Bank Guidelines if any;

(ix) in relation to any dealings in respect of any of the accounts, the Bank shall not be liable for any loss resulting from the death, incapacity or bankruptcy (or any other analogous event or proceeding) of any of us. Further, the Bank shall not be liable to us for any loss, damage or
delay attributable in whole or part to the action of any government or government agency or any other event outside the Bank's control (including, without limitation, strikes, industrial action, equipment failure or interruption of power supplies) provided that the Bank shall in each case endeavour to give notice generally to its customers of any anticipated delays due to any of the above events by notice in its branches or, otherwise;

(x) the Bank shall always be entitled to levy or impose all customary banking and other charges and expenses in respect of any of the accounts and these may be debited by the Bank to the relevant account in accordance with the Bank's normal banking procedures;

(xi) in addition to any general lien or other rights or remedies to which the Bank may be entitled, the Bank may at any time and from time to time apply any credit balance to which we are entitled on any accounts with the bank (including the above accounts) in satisfaction of any of our indebtedness to the Bank. Further, any of our accounts with any branch of the Bank shall be treated as one combined account and for this purpose the bank is hereby authorised to purchase with any moneys standing to the credit of any such accounts any other currencies as may be necessary to effect any such application;

(xii) the Bank will send or deliver a statement of account at least once a month for current accounts and for the other accounts as advised to us by the account opening branch at the time of opening such account (save in respect of any account that has, in the sole opinion of the bank, been inactive for a period of one year or more, such statement of accounts will be sent or delivered by the bank annually, up to an inactive period of six years) or in each case at such other intervals as may be agreed between the bank and us from time to time and we hereby agree that we are solely responsible for promptly examining all entries thereon and that we shall give the bank written notice within 14 days of the date of relevant statement of any discrepancy that we believe exists between any such statement and our own records. In the absence of any such notice from us, the statement of account shall be deemed to have been agreed and certified conclusively (for all purposes) the correctness of the relevant statement of account. Without prejudice to the above and without imposing any obligation on the bank in this respect, if the Bank subsequently discovers any error in respect or any such statement of account it may rectify same by debiting/crediting *(as appropriate)* any account of ours accordingly as soon as practicable after discovery of the same by the bank;

(xiii) We understand that the Bank may (at its absolute discretion) accept from us, the Authorised Partner/s or, the Authorised Person/s, any stop payment instructions in cases where we have either, lost the relevant cheque or in any other circumstance in which it shall be allowed by law and agreed by the Bank. Should the Bank accept any such instructions from us, the Authorised Partner(s), or the Authorised Persons, we hereby agree to indemnify and hold the Bank harmless from and against all actions, suits, proceedings, costs, claims demands, charges, expenses, losses and liabilities howsoever arising in consequence of or in any way related to the Bank having accepted any such instructions;

(xiv) We hereby authorise the Bank to respond, if it shall so choose, to any and all inquires received from any other banks concerning the above accounts without reference to us.

(xv) We understand that we the Authorised Partner/s or the Authorised Person/s may close any of the accounts by giving prior written notice to the Bank. The Bank may, however, either, at its own instance by giving prior written notice or, at the instance of any court or administrative order, or otherwise close freeze or suspend dealings on any of the accounts without prior notice to us or, without being liable for any breach of any duty it may owe to us;

(xvi) We hereby undertake that we shall immediately notify the Bank in writing of any change in the Partnership agreement of the Firm and we shall procure any incoming general partner of the Company to sign or assent to the present mandate (a copy of which shall be furnished to the Bank)

(xvii) Notwithstanding anything to the contrary in the Firm's Partnership agreement or, in any other agreement between the partners, any liability whatsoever incurred by us (or any of us) to the Bank shall be (joint and several and) unlimited and the Bank may look to us (or any of us) to repay any /all amounts due to the Bank;

(xviii) we hereby acknowledge and agree that our respective obligations and liabilities at any time in respect of any and all accounts shall be joint and several and the act or default of anyone of us shall be deemed to be the act or default of all of us. We further acknowledge that the liability of any of us under this mandate to the Bank shall not be discharged or affected in any way by (a) reason of the invalidity, voidability or unenforceability of, the account mandate in respect of any of us or, any other security or document which the Bank may hold in relation to the liabilities of any or all of us under the mandate or any part thereof or, (b) the Bank's releasing discharging, compounding with or varying the liability under this mandate or, making any other arrangement with any of us;

(xix) That we shall forthwith supply the Bank with a copy of the certificate of Business Registration and other documents evidencing the formation of the Partnership and all current licences, approvals and consents for the Firm to carry on its business in Sri Lanka which the Bank may request from time to time;

(xx) That the Bank may amend these terms and conditions at any time by giving sufficient notice to us specifying the effective date of amendment. If we use any banking facilities after the effective date of the amendment, we shall be deemed to have received notice of the amendment and to have decided to continue to use such facilities upon the revised terms and conditions.

(xxi) Save as otherwise provided in the mandate, any demand or communication made by the Bank shall be in writing and made at the address given by us (or such other address as we shall notify the Bank in writing from time to time) and, if posted, shall be deemed to have been served on us on the date of posting;

(xxii) In the absence of written instructions from us to the contrary, the foregoing terms and conditions shall apply to each and every account of whatever nature now or hereafter opened or continued by the Bank in the name of the Firm notwithstanding any change in the name of the Firm and shall apply notwithstanding any change in the membership of the Firm by death, bankruptcy, incapacity, retirement or otherwise or the admission of any new partner or partners and we confirm that the provisions of the mandate are binding on our heirs and successors;

(xxiii) We are aware that the bank may classify our accounts as dormant and restrict withdrawals until bonefide is established if the account remains inoperative for a period of one year.

(xxiv) As per the prevailing regulations the account will be classified as unclaimed and will be transferred as abandoned property if the account remains inoperative for 10 years.

(xxv) Bank shall give 14 days notice and close the account if the account remains inoperative for 2 years and the balance of same is less than the minimum specified for the product.

(xxvi) These terms and conditions shall be governed by and construed in accordance with the laws of Sri Lanka. We hereby irrevocably submit to the exclusive jurisdiction of the courts of Sri Lanka.

(xxvii) We are aware that the Bank is governed by the Prevention of Money Laundering Act No. 05 of 2006 and Financial Transaction reporting Act No. 06 of 2006 and that the Bank is obliged to report and submit information on any suspicious activities and transactions above the threshold as directed by the Regulatory\Law enforcement authority.

(xxviii) The Bank shall maintain strict confidentiality of all information relating to the depositor,
including but not limited to depositor's accounts, transactions, and dealings with the Bank, in accordance with applicable laws and regulations. Such information shall not be disclosed by the Bank except where such disclosure is:
(a) required by an order of a court of competent jurisdiction or under any applicable written law;
(b) made with the express or implied consent of the depositor; or
(c) necessary in the ordinary course of the Bank's business or in accordance with established banking practice.

6. Save as otherwise provided in these terms and conditions, any demand, notice, or communication made or sent by the Bank under these terms and conditions, or pursuant to any application for banking facilities, shall be in writing. Such communication shall be deemed to have been duly delivered to, served on, and received by me if:

(a) **Sent by Post**: Dispatched to the address provided by us in the account opening mandate/application (or such other address as we shall notify the account-maintaining and/or facility-maintaining branch in writing from time to time), in which case it shall be deemed served on the date of posting; and/or

(b) **Sent Electronically**: Transmitted to our designated email address, contact numbers, and/or WhatsApp number as specified in the account opening mandate/application, in which case it shall be deemed delivered immediately upon transmission.

I undertake to maintain the designated email address in a valid, active, and accessible status at all times. We unconditionally, irrevocably, and absolutely undertake to notify the account-maintaining and/or facility-maintaining branch in writing immediately of any change, modification, or discontinuation of our address, designated email address, contact numbers, or WhatsApp number. Until such written notification is received and formally acknowledged by the account-maintaining and/or facility-maintaining branch, any demand or communication sent to the existing details on record shall be deemed valid and binding."

7. Any concerns, feedback and complaints regarding the account/s operations shall be referred to;

The Senior Manager
Customer Experience Management Unit
Seylan Bank PLC
Level 04, Seylan Towers
No 90, Galle Road
Colombo 03

Tele: 0112456981, 0112456982 or 24x7 hotline 0112008888
Email: customer.experience@seylan.lk

Alternate dispute resolution:
The Financial Ombudsman, No 143A, Vajira Road, Colombo 04;
Tele: 0112595624, Fax 0112595625
Email; fosril@sltnet.lk, Website: www.financialombudsman.lk

Financial Consumer's Rights (in General)

a) To be treated equitably and fairly by Bank, especially financial consumers who are elderly, disabled or with low financial literacy, to receive special attention and fair access to financial services;
b) To make a compliant and receive a satisfactory response within a reasonable time period;
c) Maintain privacy and confidentiality of their financial information;
d) Have appropriate access to financial products and services;
e) To receive complete, clear, concise, accurate and not misleading information about any product, service or/and transaction at any stage in a preferred language (English/ Sinhala or Tamil)

Financial Consumer Responsibilities (in General)

a) Financial consumers should not enter into a contract without having the full knowledge and understanding of the product/service offered;

b) Comply with the obligations, terms and conditions stipulated in the contract;
c) Comply with the Banking Regulations;
d) Submit duly completed application forms and supporting documents without delay;
e) Not borrow beyond the affordable repayment capacity;
f) Provide up-to-date, complete and accurate information where required and notify any changes without delay;
g) Notify the Bank of challenges that may constrain their ability to meet contractual obligations without a delay;
h) Exercise due care in all transactions with the Bank;
i) Maintain credit worthiness in terms of credit reports and repayment capabilities;
j) Alert the Bank of any loss of important information and documents without delay;
k) Keep personal financial information and documents safe and secure;
l) Submit a complaint if necessary to the relevant party on time;
m) Not allow the repayments or instalments to go into arrears, and prompt repayments will create healthy relationships with the Bank;
n) Pay a certain amount of money over the loan amount as agreed at the time of accepting the offer, should you intend to settle credit facility earlier than the due date;
o) Notify the Bank promptly of any fraudulent transaction/s or such attempts in their dealings with the Bank Whenever they become aware of such instances;
p) Exercise the utmost care in using, storing and handling personal identification Numbers(PIN), passwords and other security measures of other electronic means of transacting with the Bank; and
q) Not treat any operational lapse of the Bank on its obligations other that dispute on the amount payable to the Bank as a reason for his non settlement or delay in settlement of debt unless otherwise allowed by a Court of Law.