

## **VERBAL / TELEX / FACSIMILE MESSAGE, INTERNET AND ANY OTHER MODE OF COMMUNICATION AGREEMENT**

SBM BANK (MAURITIUS) LTD (HEREBY REFERRED TO AS "THE BANK") IS HEREBY REQUESTED BY THE UNDERSIGNED (HEREAFTER REFERRED TO AS "THE ADDRESSOR") TO ACT ON INSTRUCTIONS RECEIVED EITHER BY TELEPHONE, BY FACSIMILE TRANSMISSION OR TELEX (A "MESSAGE" OR "MESSAGES") AND OR ANY OTHER MODE OF COMMUNICATION INCLUDING TELECOMMUNICATION, INTERNET, ETC. WITHOUT LIMITATION AS TO MODE SUBJECT TO THE TERMS HEREOF. IN CONSIDERATION THEREOF, THE ADDRESSOR AGREES WITH THE BANK AS FOLLOWS:

1. The Addressor authorises and instructs the Bank to act on any Message received without the need for further verification. The Addressor agrees that use of this service will bind the Addressor legally and make the Addressor responsible to the same extent and effect as if the Addressor acknowledges that any Message The Bank acts upon will be conclusively deemed to be valid instructions, whether authorised by the Addressor or his/her agent whether or not accurately communicated and received. The Bank's records will be conclusive evidence of the Message.
2. The Bank may decline or delay acting on any Message for any reason, for example if the instructions in any Message are incomplete, ambiguous or cannot be carried out due to insufficient funds or otherwise, or the lawfulness of any instruction given in any Message or for any cause or reason not specified herein.
3. In most cases, The Bank will send The Addressor all relevant documentation, including any terms and conditions, relating to the type of transaction requested. The Bank will assume that the Addressor has received this information and that The Addressor is in agreement with the contents thereof unless The Addressor advises The Bank within 10 days of the date of the Message that The Addressor is not in agreement.
4. The Addressor understands that any investments purchased or reinvested will be in The Addressor's name(s), is made entirely at The Addressor's risks and perils without The Bank being in any way liable for any cause whatsoever.
5. The Bank is not responsible for any delay, failure of performance, damage, penalty, cost, expense or inconvenience resulting to The Addressor or any other person from causes beyond The Bank's control. The Bank is not liable to The Addressor or any person for incorrect or improper payment to any person arising out of the processing of any transfer except for any wilful omission or negligent act of any of the officers of The Bank.

The Bank, its correspondents and other financial institutions involved in processing remittances may rely on any account or identification numbers provided by The Addressor and will not seek to confirm whether the number specified corresponds with the name of the beneficiary or the beneficiary's bank provided in the payment order. The payee may be required to provide identification to the satisfaction of the paying bank. Neither the Bank nor its correspondent shall be held liable for any loss damage prejudice The Addressor may suffer in any transaction made on the authority of a message sent on The Addressor's behalf.

Payment instructions executed by The Bank are irrevocable. Under certain circumstances to be exclusively determined by The Bank and without it being in any way liable however for any refusal, The Bank will, on a best effort basis, attempt to recall a wire payment upon The Addressor's instructions. However, The Bank cannot guarantee return of funds to The Addressor. If The Bank is able to obtain a return of funds, The Bank will credit The Addressor's account at The Bank's quoted rate of exchange (where foreign currency exchange is requested by The Addressor on the date such credit is made).

The Addressor agrees to pay the Bank's fees and to reimburse any deductions and for any withholding or other taxes, and for any interest and penalties that may be paid by The Bank in connection with any remittances. The Addressor acknowledges that other financial institutions may deduct a fee for processing remittances. The Addressor irrevocably authorises The Bank to deduct from any of The Addressor's account whether in Mauritius or elsewhere such amount paid. The Addressor acknowledges that international remittances are subject to cut-off times, time zone differences and local regulations of the destination country.

- 6. The Addressor agrees to indemnify and keep The Bank harmless from, against any and all charges, complaints, costs, damages, demands, expenses, liabilities, and to losses which The Bank will incur, sustain or suffer, arising from or by reason of The Bank's acting, delaying in acting or declining to act upon any Message received, in accordance with this agreement, including without limitation legal fees and disbursements reasonably incurred by The Bank. This indemnity is in addition to any other indemnity provided by The Addressor to The Bank.
- 7. This Agreement may be terminated by The Bank at any time by verbal or written notice to The Addressor effective upon delivery. The Addressor may terminate this Agreement at any time by notice in writing delivered to The Bank; such notice to be effective no later than five business days after delivery to The Bank, a letter sent to the address of The Addressor as given by him to the Bank shall be deemed to have been received by The Addressor 3 days after posting.
- 8. The undersigned hereby jointly and severally agree that The Bank may act on any Message provided by either one of the undersigned and such Message will be binding on the other without confirmation by the Bank. The undersigned jointly and severally agree to all the conditions outlined in this Agreement. The death or winding up of anyone of the undersigned will not invalidate this Agreement; this Agreement remains in effect until such time as notice of termination has been given in accordance with this Agreement.
- 9. This agreement is governed by the laws of Mauritius and is subject to the exclusive jurisdiction of the Mauritian Courts.

Made and executed in 1 original at Port-Louis this .....

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FOR SBM BANK (MAURITIUS) LTD

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ADDRESSOR (Read and Approved in own handwriting)

Signature:.....

NIC/Passport number:.....

ID Number:.....