



KBZ BANK MONTHLY GROWTH FIXED DEPOSIT TERMS AND CONDITIONS

Kanbawza Bank Limited (KBZ Bank) requires that all persons who open KBZ Bank's Monthly Growth Fixed Deposit Account adhere to set forth the following Terms and Conditions. By requesting or using the Fixed Deposit Account of KBZ Bank, the Customers indicate their acknowledgment and acceptance of these Terms and Conditions, which are from time to time subject to changes.

1. DEFINITIONS

- 1.1. **"Business Day"** means a day other than a Saturday, Sunday, public holiday, or bank holiday in Myanmar.
- 1.2. **"CBM"** means the Central Bank of Myanmar.
- 1.3. **"Certificate of Monthly Growth Fixed Deposit Account"** means a certificate issued by KBZ Bank to the Customer upon acceptance of Monthly Growth Fixed Deposit Account which mentions the applicable interest rate, Maturity date, and selected Tenor by the Customer.
- 1.4. **"Customer"** means a Customer holding the Fixed Deposit Account at KBZ Bank.
- 1.5. **"Fixed Deposit Account"** means a type of bank account that KBZ Bank Monthly Growth Fixed Deposit Account where deposits are made by a Customer for a specified period of time ("Fixed Deposit Tenor") and monthly interest will be credited into (Interest Pay Out Account) and the deposit can be withdrawn at given maturity date.
- 1.6. **"Interest"** means the interest rate that will be paid via Interest Pay Out Account to the Customer for the duration of the fixed account.
- 1.7. **"Introducer"** means the person who has opened an Account at KBZ Bank and who recommends new Customers.
- 1.8. **"KBZ Bank"** means Kanbawza Bank Limited and all the branches of KBZ Bank, including any branches that shall be set up by KBZ Bank in the future.
- 1.9. **"KYC"** means any "Know Your Customer" identity registration requirements issued by the Central Bank of Myanmar to time and other regulatory authorities in Myanmar.
- 1.10. **"Maturity"** means the day that the fixed term comes to an end.
- 1.11. **"Myanmar Kyat"** means the official currency of the Republic of the Union of Myanmar.
- 1.12. **"Tenor"** means the fixed period for which the Customer has deposited the funds, which will start from the time the minimum amount is deposited into the Fixed Deposit Account.
- 1.13. **"(Pay In Account)"** means a bank account such as other Ordinary Account or CASH ACCOUNT (current account, saving account, call account) given to KBZ Bank by the Customer, depending on the types of Fixed Deposit Account to be opened at KBZ Bank, to deposit from one of such accounts into the such Fixed Deposit Account.
- 1.14. **"(Pay Out Account)"** means a bank account such as other Ordinary Account (current account, saving account, call account) given to KBZ Bank by the Customer, depending on the types of Fixed Deposit Account to be opened at KBZ Bank, to withdraw deposit from the such Fixed Deposit Account through one of such accounts when it becomes maturity.



- 1.15. **“(Interest Pay Out Account)”** means a bank account such as other Ordinary Account or CASH ACCOUNT (current account, saving account, call account) given to KBZ Bank by the Customer, depending on the types of Fixed Deposit Account to be opened at KBZ Bank, to credit applicable interests that are entitled to the Customer for the such Fixed Deposit Account into one of such accounts.
- 1.16. **‘Website’** means the KBZ Bank Website at www.kbzbank.com.

2. OPENING MONTHLY GROWTH FIXED DEPOSIT ACCOUNT AT KBZ BANK

- 2.1. The Customer is required to complete all relevant application forms provided by KBZ Bank and must provide all required documents in order to open a Monthly Growth Fixed Deposit Account with KBZ Bank. KBZ Bank will assume that all information and documents provided by the Customer are correct, accurate, and up to date.
- 2.2. The Customer who will open a Monthly Growth Fixed Deposit Account shall submit a National Registration Card (NRC) to KBZ Bank in order to perform all the activities of opening the Fixed Deposit Account, deposit into and withdrawal from the Monthly Growth Fixed Deposit Account. To deposit and withdraw the deposit and interest, the Customer shall give Pay In Account, Pay Out Account and Interest Pay Out Account to KBZ Bank.
- 2.3. As an individual, the Customer must be the legal age of 18 and above; and possess the competency to enter into contracts to open a Monthly Growth Fixed Deposit Account.
- 2.4. When opening the Monthly Growth Fixed Deposit Account, the Customer must be introduced to KBZ Bank by two introducers who have opened Accounts at KBZ Branch.
- 2.5. All the Monthly Growth Fixed Deposit Account/s held by the name of an individual shall be operated solely by the individual. Account/s held by the name of a company shall be operated by the designated person/s approved by such company and evidenced by a letter approving such designation.
- 2.6. A Monthly Growth Fixed Deposit Account (s) (Individual and Joint) can be opened by depositing a minimum amount of 10,000 Kyats (Ten Thousand Kyats) as an initial deposit and a Business or an Association Monthly Growth Fixed Deposit Account can be opened by depositing a minimum amount of 100,000 Kyats (One Hundred Thousand Kyats) as an initial deposit. KBZ Bank may change or amend the initial deposit amount of the Fixed Deposit Account at any time at the sole discretion of KBZ Bank without prior notice to the Customer.
- 2.7. KBZ Bank will issue the Certificate of Monthly Growth Fixed Deposit Account which states the Tenor and applicable interest rate accordingly.
- 2.8. Two or more than two persons who have come of age can open Monthly Growth Fixed Deposit Account/s jointly. To deposit into the Monthly Growth Fixed Deposit Account shall be operated through Pay In Account and deposit will be transferred into Pay Out Account which are given to KBZ Bank on Maturity. Two or more than two persons who have come of age of the Monthly Growth Fixed Deposit Account, Pay In Account, Interest Pay Out Account and Pay Out Account shall be the same persons.
- 2.9. Organizations, associations, companies, and other business entities also can open Monthly Growth Fixed Deposit Accounts. To deposit into the Monthly Growth Fixed Deposit Account shall be operated through Pay In Account and the deposit will be transferred into Pay Out Account on Maturity. Persons of Organizations,



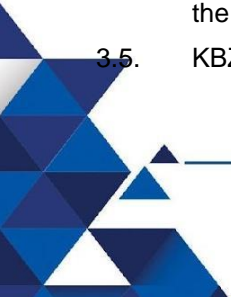


associations, companies, and other business entities' Monthly Growth Fixed Deposit Account, its Pay In Account, Interest Pay Out Account and Pay Out Account must be the same persons.

- 2.10. As organizations, associations, companies, and other business entities Monthly Growth Fixed Deposit Accounts, such organizations, associations, companies, and other business entities shall be located in Myanmar and registered with respective regulatory authorities properly. Organizations, associations, companies, and other business entities which will open a Monthly Growth Fixed Deposit Account must be able to provide the required documents requested by KBZ Bank. Account/s held by the name of a company shall be operated by the designated person/s approved by such company and evidenced by a letter approving such designation.
- 2.11. The Customer shall deposit into the Fixed Deposit Account through the Pay In Account provided to KBZ Bank. Monthly interest withdrawals shall be made through the Interest Pay Out Account, and deposit withdrawals on the Maturity date must be made through the Pay Out Account provided to KBZ Bank.
- 2.12. The Customer can deposit into the Fixed Deposit Account through Pay In Account by transfer. In such transferring, there shall be specifications of Pay In Account, Pay Out Account and Interest Pay Out Account depending on the types of Fixed Deposit Account to be opened at KBZ Bank.
- 2.13. KBZ Bank retains the right to refuse to open the Account/s on sufficient reason.
- 2.14. KBZ Bank may change or amend the interest rates and means for calculation for the Monthly Growth Fixed Deposit Account at any time at KBZ Bank's sole discretion.
- 2.15. KBZ Bank, from time to time, may change the types of Monthly Growth Fixed Deposit Account which can be opened by Customers and its Tenor.
- 2.16. KBZ Bank, from time to time, may define the maximum number of Accounts to be opened by an individual or an organization.

3. ACCOUNT OPERATION

- 3.1. The Customer is required to maintain a minimum balance that was specified by KBZ Bank as required by the account type. KBZ Bank may change or amend the minimum amount of the balance of the Monthly Growth Fixed Deposit Account at any time at the sole discretion of KBZ Bank.
- 3.2. Monthly interest will be credited on the same date as the opening date of every month. If the monthly interest payment date falls later than the Maturity date, the interest will be credited on the Maturity date. If monthly interest payment date falls on the Non-Business Day, the interest will be credited on the next Bank Business Day after the Non-Business Day. If the monthly interest payment date is later than the last day of such month, the interest will be credited on the last day of such month.
- 3.3. The Customer needs to check with KBZ Bank branches or official KBZ bank website for information about the applicable Fixed Deposit Tenors and interest rates.
- 3.4. KBZ Bank may change or amend the Interest rate of the Monthly Growth Fixed Deposit Account at any time at the sole discretion of KBZ Bank.
- 3.5. KBZ Bank is entitled to collect charges and fees on the account as stated in KBZ Bank's Schedule of Fees.





3.6. Premature upliftment of Monthly Growth Fixed Deposit Account with KBZ Bank before Maturity is not permitted.

4. CERTIFICATE OF MONTHLY GROWTH FIXED DEPOSIT ACCOUNT

- 4.1. Upon opening the Monthly Growth Fixed Deposit Account, a Certificate of Monthly Growth Fixed Deposit Account will be issued to the Customer.
- 4.2. The onus is only on the Customer to keep the Certificate of Monthly Growth Fixed Deposit Account safely. If a Certificate of Monthly Growth Fixed Deposit Account is not found or lost or stolen, the Customer shall immediately inform KBZ Bank in a written letter.
- 4.3. The Customer has the right to apply for a new Certificate of Monthly Growth Fixed Deposit Account to be issued by paying charges for the lost or damaged Certificate of Term Deposit.

5. TERM OF THE CONTRACT AND DATE OF MATURITY

- 5.1. The term of the contract shall begin on the date on which the contractually agreed deposit is credited to the Monthly Growth Fixed Deposit Account. If the Maturity date does not fall on a bank Business Day, repayment of the Fixed Deposit Account shall be made on the next Bank Business Day.
- 5.2. The Fixed Deposit Account shall be automatically closed on the Maturity date specified at the time of opening a Fixed Deposit Account or automatically renewed with “Auto rollover” facilities.

6. RENEWAL OF MONTHLY FIXED DEPOSIT ACCOUNT

The Customer shall instruct KBZ Bank in writing within fourteen (14) days before the Maturity date whether the Customer wants –

- 6.1. to renew the Monthly Growth Fixed Deposit Account or;
- 6.2. to close the Monthly Fixed Deposit Account on the Maturity date.
- 6.3. If the Customer desires to renew the Monthly Growth Fixed Deposit Account, KBZ Bank shall renew the Monthly Growth Fixed Deposit Account for a similar term with an interest rate for the term subject to the continuing availability of such a Monthly Growth Fixed Deposit Account at that time.
- 6.4. KBZ Bank shall, at its sole discretion, have the right to vary the interest rate.

7. REPAYMENT

If the Customer chooses not to renew the Monthly Growth Fixed Deposit Account, the deposit shall be transferred to Pay Out Account of the Customer with KBZ Bank on the date of Maturity. No premature upliftment is permitted. On completion of repayment, the Monthly Growth Fixed Deposit Account shall be closed automatically.





8. TRANSFERABILITY

- 8.1. The Monthly Growth Fixed Deposit Account and the related services provided to the Customer are not transferable under any circumstances and shall be used only by the Customer.
- 8.2. KBZ Bank shall have the right to transfer, assign or sell all its rights, benefits, or obligations to any person, and these Terms and Conditions, shall continue to be in force and effect for the benefit of the successors and assigns of KBZ Bank.
- 8.3. Upon the Customer unsounded or unable to carry out any matters for any reason as the Customer, the beneficiaries are entitled by the legal representatives or the lawful guardian to the balance or share of the Account according to the specified instruction of KBZ Bank.
- 8.4. Upon the passing of one Account holder for joint Account/s opened by two or more persons of mature age, the surviving Account holders or beneficiaries are entitled to the balance of the Account.
- 8.5. In the event of the non-delegated Customer's death, the balance shall be issued with or without the need for a letter of Administration or succession certificate or to the spouse, children, legally adopted children, or if not possible, the grandchildren or the parent, the sibling who can present the required document.

9. ENCUMBRANCES

The Customer shall not create or permit to subsist, any encumbrance or third-party interest over or against the Fixed Deposit Account with KBZ Bank or any monies lying therein without KBZ Bank's prior written consent.

10. RIGHT OF SET OFF

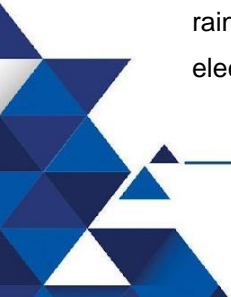
The Customer is obliged to return any excess funds inaccurately credited due to erroneous transactions by a third party or by KBZ Bank or for any reason. Where such funds do not rightfully belong to the Customer, KBZ Bank may deduct such excess deposits without any restriction, notice, or by all reasonable other means.

11. WAIVER

- 11.1. No failure or delay by KBZ Bank in exercising any right, power, or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right, power, or privilege constitute as a waiver.
- 11.2. The rights and remedies of KBZ Bank as stated herein shall be cumulative and not exclusive of any rights or remedies provided by law of the Republic of the Union of Myanmar.

12. FORCE MAJEURE

The Customer understands that KBZ Bank shall not be liable for any failure of or delay in the performance of this services for the period that such failure or delay is due to causes beyond its reasonable control, including but not limited to acts of God, war, strikes or labor disputes, embargoes, government orders, fire, flood, torrential rain, storm or other extreme weather conditions, riot, insurrection, civil commotion, sanctions, boycott, failure of electricity, equipment failure, or any other force majeure event. KBZ Bank's performance of these services will,



to the extent that it is prevented, hindered, or delayed by such circumstances, be suspended until such circumstances cease to exist. KBZ Bank will not be liable to the Customer or any other party or be considered in breach of these Terms and Conditions for a failure to perform, or delay in performing, any such obligation set out in these Terms and Conditions while those circumstances continue.

13. ANTI-MONEY LAUNDERING AND SANCTIONS

- 13.1. KBZ Bank is subject to anti-money laundering laws in the Republic of the Union of Myanmar and certain countries, which may prohibit KBZ Bank from entering or concluding transactions involving certain persons or entities.
- 13.2. The Customer must provide all information required by KBZ Bank in order to manage its anti-money laundering or counter-terrorism financing and risks from the economic trade sanctions or to comply with any other laws and regulations of the Republic of the Union of Myanmar.
- 13.3. The Customer declares and undertakes that the process of any transactions by KBZ Bank will not breach any of the laws in Myanmar or any other country.

14. INDEMNITY

- 14.1. The Customer hereby agrees that he/she shall, at his/her own expense, indemnify, defend and harm KBZ Bank from and against any and all liability, any other loss that may occur arising from or relating to the operation or use of the Monthly Growth Fixed Deposit Account or breach, nonperformance or inadequate performance by the Customer of any of these Terms and Conditions or the acts, errors, representations, misrepresentations, misconduct or negligence of the Customer in the performance of its obligations.
- 14.2. Under no circumstances shall KBZ Bank be liable to the Customer for any direct, indirect incidental, consequential, special, or exemplary damages in connection with the operation of the Monthly Growth Fixed Deposit Account.
- 14.3. The Customer shall be solely responsible for any loss or damage suffered by KBZ Bank in any case which are issued by the Customer's endorsement or guarantee on a cheque, receipt or other document collected by KBZ Bank and provided at the request of the depositor.
- 14.4. The Customer shall be solely responsible for all actions, proceedings, claims, losses, damages, costs, interest (both before and after judgment), and expenses (including legal costs on a solicitor and client basis) which may be brought against or suffered or incurred by KBZ Bank relating to the Customer's Monthly Growth Fixed Deposit Account with KBZ Bank in connection with KBZ Bank performing its obligations hereunder or accepting instructions, sending fax and other telecommunications or electronic instructions, and acting or failing to act thereon.
- 14.5. The indemnities as aforesaid shall continue notwithstanding the closure of the Monthly Growth Fixed Deposit Account.



15. DISCLOSURE

The Customer hereby irrevocably authorizes KBZ Bank to disclose, as and when KBZ Bank is required to do so in order to comply with the applicable laws or when KBZ Bank regards such disclosure as necessary or expedient, (including but not limited to disclosures for the purpose of credit review of any Account, service/s or credit facilities received by the Customer from KBZ Bank whether singly or jointly with others or otherwise), any information relating to the Customer, his/her Account(s) or other assets or credit facilities whatsoever held on the Customer's behalf to:

- 15.1. The head office, affiliates, or any other branches or subsidiaries of KBZ Bank;
- 15.2. Auditors, professional advisers and any other person(s) under a duty of confidentiality to KBZ Bank;
- 15.3. Vendors, installers, maintainers, or servicers of KBZ Bank's computer systems;
- 15.4. Any exchange, market, or other authority or regulatory body having jurisdiction over KBZ Bank, its head office, or any other branch of KBZ Bank or over any transactions effected by the Customer or the Customer's Account;
- 15.5. Any party entitled to make such demand or request;
- 15.6. Any person with whom KBZ Bank contracts or proposes to contract with regard to the sale or transfer or sharing of any of its rights, obligations, or risks under the Terms;
- 15.7. Any person (including any agent, contractor, or third-party service provider) with whom KBZ Bank contracts or proposes to contract with regard to the provision of services in respect of the Customer's Account(s) or Facilities (as the case may be) or in connection with the operation of KBZ Bank's business;
- 15.8. Any person employed with, or engaged as an agent by, KBZ Bank or its head office or affiliates, including any relationship officers for the purposes of or in connection with interactions with the Customers or providing services to the Customers, or processing transactions pertaining to the Customers' Accounts or Facilities; and
- 15.9. To enable KBZ Bank to centralize or outsource its data processing and other administrative operations) to KBZ Bank's head office, its affiliates, or third parties engaged by KBZ Bank for any such services/operations.
- 15.10. Any government/regulatory/judicial authority/agency in case of default, if any committed by the Customer in the discharge of its/his/her obligation.

16. GENERAL

- 16.1. If there is a change in address, contact numbers, email address, primary identification documents (such as NRC (or) Passport) or other information provided by the Customer to KBZ Bank, the Customer shall notify KBZ Bank as soon as possible.
- 16.2. All monies held within the Customer's Monthly Growth Fixed Deposit Account at the time will be returned to the Customer following the bank policies and procedures specified by KBZ Bank at the time closing the Account when it comes Maturity.



- 16.3. KBZ Bank reserves the right to close the account at any time for sufficient reasons and also has the right to close the accounts which remain 'zero (0)' for the period of time prescribed by KBZ Bank.
- 16.4. KBZ Bank reserves the right to change or amend terms and conditions of this service at any time without prior notice including but not limited to interest rate, Tenor, minimum balances, processes, and other conditions contained herein.
- 16.5. This service may be canceled or withdrawn at any time for any reason at KBZ Bank's sole discretion without prior notice.
- 16.6. The Customer agrees and confirms that KBZ Bank is required to provide information to any court or government authorities.
- 16.7. The operation of the Account is subject to the laws and regulations of the Republic of the Union of Myanmar.

17. INTELLECTUAL PROPERTY RIGHTS

KBZ Bank is an owner of all intellectual property rights, whether in contents or wording, pictures, signs, logo, trade service marks, trade name as well as all design works, in all documents and websites of KBZ Bank. The Customer must not exploit the intellectual property right of KBZ Bank or make any advertisement without receiving prior written consent from KBZ Bank. We shall not perform or allow any third party to perform any action that might cause damage to the image, trademark, trade name or other intellectual property right of KBZ Bank.

18. AMENDMENT

The Customer acknowledges that KBZ Bank reserves the right to amend, modify or substitute any provisions of these Terms and Conditions or to the services and/or any charges at any time for any reason at its sole discretion and without any prior notice. The Customer shall be responsible for regularly reviewing these terms including amendments thereto as may be posted on the Website. Any use of this service after a change or changes take effect will constitute these Terms and Conditions to such changes.

19. ASSIGNMENT

The Customer shall not assign its rights or obligations under these Terms and Conditions, in whole or in part, nor enter into any subcontract to perform any portion of these Terms and Conditions, without the written consent of KBZ Bank.

20. WARRANTY

As a condition of the use of services, the Customer warrants to KBZ Bank that the Customer will not use services for any unlawful purpose. The Customer agrees to abide by all applicable laws, rules, regulations and statutory requirements regarding the use of services.



21. SEVERABILITY

Each of the provisions of these Terms and Conditions shall be several and distinct from one another. If any of the provisions of these Terms and Conditions becomes invalid, void, illegal, or unenforceable in any respect under any law, the validity, legality and enforceability of the remaining provisions shall not in any way be thereby affected or impaired.

22. GOVERNING LAW AND DISPUTE RESOLUTION

These Terms and Conditions shall be governed by, and construed in accordance with, the laws of the Republic of the Union of Myanmar and the Courts in Myanmar shall have exclusive jurisdiction to solve any dispute arising from or under these Terms and Conditions.

23. LANGUAGE

These Terms and Conditions are made in both English and Myanmar and both versions shall be equally authentic and effective. In case of any discrepancy between the two versions, the Myanmar version shall prevail.

