

TERMS AND CONDITIONS

(For Personal Sole Account, Joint Account and Business Account Holders)

Note: Account holder shall refer to account holders where appropriate.

The following General Terms and Conditions apply to all accounts opened with **HSBC Bank (Mauritius) Limited** ("the Bank"). In addition, there are other Specific Terms and Conditions applicable to particular types of accounts operated by the Bank. Copies of such Terms and Conditions are available upon request from any branch of the Bank (e.g. Conditions related to Telegraphic Transfers and Demand Drafts).

SECTION 1: GENERAL *(applicable to all accounts)*

(i) The relationship between the Bank and the account holder is basically that of debtor and creditor. However, other relationship may arise, such as bailor and bailee when items are held in safe custody, according to the banking services provided by the Bank.

(ii) To enable the Bank to consider whether to provide the account holder with any services, the account holder is required to supply to the Bank from time to time the account holder's personal information ("Personal Data") and failure to do so may result in the Bank's inability to provide such service.

The Personal Data will be used for considering the account holder's request and subject to the Bank's agreeing to provide such service, the Personal Data and details and all information relating to transactions or dealings with the Bank will be used in connection with the provision of such service to the account holder.

The account holder acknowledges that, from time to time, the Bank may be asked to provide banker's reference to other financial institutions or other parties about the account holder and the account holder is agreeable to the Bank giving such a reference.

The Bank may record, exchange, analyze and use relevant information about you and your relationships with any HSBC Group office (including the nature of your transactions) for credit assessment, customer service, market research, insurance and administrative purposes. This may include information provided by you, or someone acting on your behalf.

The account is confidential, but should it be necessary to disclose any particulars of same in terms of the law or of an order of a Judge or of a Court, the Bank shall have no alternative but to do so.

(iii) The account holder agrees that the Bank's indebtedness to the account holder shall not exceed the net amount owing by the Bank to the account holder after deducting from any credit balance held by the Bank or providing for the aggregate of all the account holder's liabilities including, in the case of a joint account, the liabilities of all or any one or more of the joint account holders to the Bank on any account or in any respect whatsoever whether such liabilities be actual, present, future, deferred, contingent, primary, collateral, several, joint, or otherwise (together the "account holder's aggregate liabilities"). Without prejudice to the generality of the foregoing and in addition to any general lien, right of set-off or other right by way of security which the Bank may have on any account whatsoever, the account holder agrees that the Bank shall have the right, at its sole and absolute discretion and without notice to the account holder, to refuse to repay when demanded or when the same falls due any of the Bank's indebtedness to the account holder if and to the extent that the account holder's aggregate liabilities at the relevant time are equal to or exceed the Bank's indebtedness to the account holder at that time.

If the Bank exercises such right with respect to any of its indebtedness to the account holder, such indebtedness shall remain outstanding from the Bank on substantially the Terms and Conditions in effect immediately prior to such exercise or on such other terms as the Bank may, at its discretion, consider appropriate in the circumstances, but the Bank may, at any time and without notice to the account holder, consolidate any or all credit balance or credit balances of the account holder with the Bank with all or any of the account holder's aggregate liabilities. In the case of an individual account holder, the Bank's rights hereunder shall not be affected by the account holder's death or legal incapacity.

The Bank reserves the right to employ third parties to collect any outstandings or overdue amount owned by the account holder. The account holder shall keep the Bank indemnified for costs (including legal fees) and expenses incurred in recovering such outstandings or overdue amount.

(iv) The Bank and other members of the HSBC Group are required to act in accordance with the laws, regulations and requests of public and regulatory authorities operating in various jurisdictions which relate to, amongst other things, the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions. The Bank may take, and may instruct (or be instructed by) any other member of the HSBC Group to take, any action which it or such other member, in its sole and absolute discretion, considers appropriate to take in accordance with or by reference to all such laws, regulations and requests.

Such action may include but is not limited to: the interception and investigation of any payment messages and other information or communications sent to or by the account holder or on the account holder's behalf via the systems of the Bank or any other member of the HSBC Group; and making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity.

Neither the Bank nor any member of the HSBC Group will be liable for loss (whether direct or consequential and including, without limitation, loss of profit or interest) or damage suffered by any party arising out of:

- a) any delay or failure by the Bank or any member of the HSBC Group in processing any such payment messages or other information or communications, or in performing any of its duties or other obligations in connection with any accounts or the provision of any services to the account holder, caused in whole or in part by any steps which the Bank or such other member, in its sole and absolute discretion, considers appropriate to take in accordance with or by reference to all such laws, regulations and requests; or
- b) the exercise of any of the Bank's rights under this clause.

In certain circumstances, the action which the Bank may take may prevent or cause a delay in the processing of certain information. Therefore, neither the Bank nor any member of the HSBC Group warrants that any information on the Bank's systems relating to any payment messages or other information and communications which are the subject of any action taken pursuant to this clause is accurate, current or up-to-date at the time it is accessed, whilst such action is being taken.

(v) In the course of providing its services, the Bank may need to record verbal instructions received from the account holder and/or any verbal communication between the account holder and the Bank in relation to such services.

(vi) The Bank reserves the right to destroy any documents relating to the account in accordance with the Bank's policy.

vii) Account statements will be made available at regular intervals, through physical (via post or personal delivery) and / or electronic (E-mail and / or E-Channels) means, unless otherwise requested or advised. Additional request for bank statements may be subject to a fee as set by the Bank from time to time. The account holder agrees to examine each statement of account received from the Bank to see if there are any errors, discrepancies, unauthorised debits or other transactions or entries arising from whatever cause, including, but without limitation, forgery, forged signature, fraud, lack of authority or negligence of the account holder or any other person (the "Errors").

The account holder also agrees that the statement of account shall, as between the Bank and the account holder, be conclusive evidence as to the balance shown therein and that the statement of account shall be binding upon the account holder, who shall be deemed to have agreed to waive any rights to raise objections or pursue any remedies against the Bank in respect thereof unless the account holder notifies the Bank in writing of any such Errors within 60 days after personal or electronic delivery of such statement of account to the account holder or, if posted, within the same period after the Bank has posted such statement of account.

(viii) The account holder warrants that all particulars given to the Bank (whether in an account opening form or otherwise) are, to the best of the account holder's knowledge, accurate. The account holder undertakes to notify the Bank in writing of any change of address or other pertinent particulars recorded with the Bank. All communications sent by post addressed to the last address registered with the Bank shall be deemed to have been duly delivered to the account holder. Where in the Bank's opinion communications sent to the last address registered with the Bank will fail to reach the account holder, the Bank may in its sole discretion stop sending further communication (including without limitation account statements, debit/credit advices and other communications) to such address of the account holder. Copies of account statement and/or documents evidencing transactions performed on the account can be produced, and provided to the account holder upon request in writing subject to the Bank's handling charge.

The account holder undertakes to inform the Bank in the event of a change in beneficial ownership, directorship, shareholding or authorized signatories.

(ix) If the standing instruction (transfer of funds) based on balance is inactive for 12 consecutive months, the Bank will terminate the instruction under notification to the account holder.

The account holder understands that the Bank accepts no responsibility for any loss or delay which may occur in the transfer, transmission and/or application of funds and agrees to indemnify the Bank against any actions, proceedings, claims or demands that may arise in connection with such loss or delay.

(x) It is understood and confirmed that on behalf of the Company and also on behalf of any shareholder owning or entitled to 10% or more of the Company's issued share capital (whether direct or indirect, legal or beneficial) that (a) none of the shares of the Company or any such shareholder have been issued in, or are held in, a form that assigns ownership to whomever has possession of the physical Bearer Shares certificates, (b) neither the Company nor any such shareholder will issue, or convert any shares to, Bearer Shares without obtaining the Bank's prior written consent, (c) the Company shall inform the Bank immediately if it, or any such shareholder, issues or converts existing shares to Bearer Shares, and shall include the name of the beneficial owner(s) of such Bearer Shares.

(xi) The account holder may submit their complaints to us at our branches, at our complaints counter, by telephone by letter and email.

A copy of our complaints policy is available on our website <https://www.hsbc.co.mu/help/feedback/>

SECTION 2: COLLECTION AND USE OF CUSTOMER INFORMATION, FINANCIAL CRIME RISK MANAGEMENT ACTIVITY AND TAX COMPLIANCE - TERMS AND CONDITIONS

1. COLLECTION, PROCESSING AND SHARING OF CUSTOMER INFORMATION

These clauses [1-4] explain how we will use your information and that of Connected Persons. By using the Services, you agree that we and members of the HSBC Group shall use Customer Information in accordance with such clauses.

Customer Information will not be disclosed to anyone (including other members of the HSBC Group), other than for any of the following reasons:

- We are legally required to disclose;
- We have a public duty to disclose;
- Our or a third party's legitimate business purposes require disclosure;
- the disclosure is made with your consent; or
- it is disclosed as set out in this clause.

COLLECTION

1.1 We and other members of the HSBC Group may collect, use and share **Customer Information** (including relevant information about you, your transactions, your use of our products and services, and your relationships with the HSBC Group). **Customer Information** may be requested by us or on our behalf or that of the HSBC Group, and may be collected from you directly, from a person acting on your behalf, from other sources (including from publicly available information), and it may be generated or combined with other information available to us or any member of the HSBC Group.

PROCESSING

1.2 Customer Information will be processed, transferred and disclosed by us and/or members of the HSBC Group in connection with the following **Purposes**:

- (a) the provision of Services and to approve, manage, administer or effect any transactions that you request or authorise,
- (b) meeting Compliance Obligations,
- (c) conducting Financial Crime Risk Management Activity,
- (d) collecting any amounts due and outstanding from you,
- (e) conducting credit checks and obtaining or providing credit references,
- (f) enforcing or defending our rights, or those of a member of the HSBC Group,
- (g) for our internal operational requirements or those of the HSBC Group (including credit and risk management, system or product development and planning, insurance, audit and administrative purposes),
- (h) maintaining our overall relationship with you (including [if you agree] marketing or promoting financial services or related products and market research (the "Purposes").

SHARING

1.3 By using the Services, you agree that we may, as necessary and appropriate for the Purposes, transfer, disclose and store any Customer Information to the following recipients globally (who may also process, transfer and disclose such Customer Information for the Purposes):

- (a) any member of the HSBC Group;
- (b) any sub-contractors, agents, service providers including cloud service providers, or associates of the HSBC Group (including their employees, directors and officers);
- (c) any Authorities, in response to their requests or as required by laws and regulations;
- (d) persons acting on your behalf, payment recipients, beneficiaries, account nominees, intermediary, correspondent and agent banks, clearing houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges, companies in which you have an interest in securities (where such securities are held by us for you);
- (e) any party to a transaction acquiring interest in, or assuming risk in, or in connection with, the Services;
- (f) other financial institutions, credit reference agencies or credit bureaus, for the purposes of obtaining or providing credit references;
- (g) any third party fund manager who provides asset management services to you;
- (h) any introducing broker to whom we provide introductions or referrals;
- (i) in connection with any HSBC business transfer, disposal, merger or acquisition; wherever located, including in jurisdictions which do not have data protection laws that provide the same level of protection as the jurisdiction in which the Services are supplied.

YOUR OBLIGATIONS

1.4 You agree to inform us promptly, and in any event, within 30 days in writing if there are any changes to Customer Information supplied to us or a member of the HSBC Group from time to time, and to respond promptly to any request from us or a member of the HSBC Group.

1.5 You must ensure that every Connected Person whose information (including Personal Data or Tax Information) you (or anyone else on your behalf) provided, or will from time to time provide, to us or a member of the HSBC Group has been notified of and agreed to the processing, disclosure and transfer of their information as set out in these Terms before their information is provided. You must at the same time advise them that they have rights of access to, and correction of, their Personal Data.

1.6 Where:

- you fail to provide promptly Customer Information that we reasonably requested, or
- you withhold or withdraw any consents that we may need to process, transfer or disclose Customer Information for the Purposes (except for purposes connected with marketing or promoting products and services to you), or
- we have, or a member of the HSBC Group has, suspicions regarding Financial Crime or an associated risk,

We may:

- (a) be unable to provide new, or continue to provide all or part of the, Services to you and reserve the right to terminate our relationship with you;
- (b) take actions necessary for us or a member of the HSBC Group to meet the Compliance Obligations; and/or
- (c) block, transfer or close your account(s) where permitted under local Laws.

In addition, if you fail to supply promptly your, or a Connected Person's, Tax Information and accompanying statements, waivers and consents, as may be requested, then we may make our own judgment with respect to your status, including whether you are reportable to a Tax Authority, and may require us or other persons to withhold amounts as may be legally required by any Tax Authority and paying such amounts to the appropriate Tax Authority.

2. DATA PROTECTION

2.1 Whether it is processed in a home jurisdiction or overseas, in accordance with data protection legislation, Customer Information will be protected by a strict code of secrecy and security which all members of the HSBC Group, their staff and third parties are subject to.

2.2 Under relevant data protection legislation, you have the right to request copies of certain categories of Personal Data which may be held.

3. FINANCIAL CRIME RISK MANAGEMENT ACTIVITY

3.1 We, and members of the HSBC Group, are required, and may take any action to meet Compliance Obligations relating to or in connection with the detection, investigation and prevention of Financial Crime (“**Financial Crime Risk Management Activity**”).

Such action may include, but is not limited to: (a) screening, intercepting and investigating any instruction, communication, drawdown request, application for Services, or any payment sent to or by you, or on your behalf, (b) investigating the source of or intended recipient of funds (c) combining Customer Information with other related information in the possession of the HSBC Group, and/or (d) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming your identity and status.

3.2 Exceptionally, our Financial Crime Risk Management Activity may lead to us delaying, blocking or refusing the making or clearing of any payment, the processing of your instructions or application for Services or the provision of all or part of the Services. To the extent permissible by law, neither we nor any other member of HSBC Group shall be liable to you or any third party in respect of any loss (however it arose) that was suffered or incurred by you or a third party, caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity.

4. TAX COMPLIANCE

You acknowledge that you are solely responsible for understanding and complying with your tax obligations (including but not limited to, tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening and use of account(s) and/or Services provided by us and/or members of the HSBC Group. Each Connected Person acting in their capacity as a Connected Person (and not in their personal capacity) also makes the same acknowledgement in their own regard. Certain countries may have tax legislation with extra-territorial effect regardless of your (or Connected Person's) place of domicile, residence, citizenship or incorporation. Neither we nor any member of the HSBC Group provide tax advice. You are advised to seek independent legal and/or tax advice. Neither we nor any member of the HSBC Group have responsibility in respect of your tax obligations in any jurisdiction which they may arise including any that may relate specifically to the opening and use of account(s) and/or Services provided by us and/or members of the HSBC Group.

5. MISCELLANEOUS

5.1 In the event of any conflict or inconsistency between any of these Terms and those in any other service, product, business relationship, account or agreement between you and us, these Terms shall prevail. Any consents, authorisations, HSBC requested waivers and permissions that already exist from you in relation to Customer Information shall continue to apply in full force and effect, to the extent permissible by applicable local law.

5.2 If all or any part of the provisions of these Terms become illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair the legality, validity or enforceability of such provision in any other jurisdictions or the remainder of these Terms in that jurisdiction.

5.3 SURVIVAL UPON TERMINATION

These Terms shall continue to apply notwithstanding their termination, any termination by us or a member of the HSBC Group of the provision of any Services to you or the closure of any account.

The terms herein and those pertaining to any services provided by the Bank, may at the Bank's sole discretion, be changed from time to time upon giving the account holder prior notice by way of display in the Bank's premises or by such other method as the Bank may decide. If the account holder does not close the account or cancel the services prior to the expiry of the notice period, the account holder shall be deemed to have agreed to such change.

The Bank's charges, as in effect from time to time, apply to all accounts and are available upon request from any branch of the Bank.

These Terms and Conditions shall be governed by and construed in accordance with the laws of Mauritius.

DEFINITIONS SCHEDULE

Capitalised terms used in this clause shall have the following meanings

“Authorities” includes any judicial, administrative, public or regulatory body, any government, any Tax Authority, securities or futures exchange, court, central bank or law enforcement body, or any of their agents with jurisdiction over any part of the HSBC Group.

“Compliance Obligations” means obligations of the HSBC Group to comply with: (a) Laws or international guidance and internal policies or procedures, (b) any demand from Authorities or reporting, disclosure or other obligations under Laws, and (c) Laws requiring us to verify the identity of our customers.

“Connected Person” means a person or entity (other than you) whose information (including Personal Data or Tax Information) you provide, or which is provided on your behalf, to any member of the HSBC Group or which is otherwise received by any member of the HSBC Group in connection with the provision of the Services. A **Connected Person** may include, but is not limited to, any guarantor, a director or officer of a company, partners or members of a partnership, any “substantial owner”, “controlling person”, or beneficial owner, trustee, settler or protector of a trust, account holder of a designated account, payee of a designated payment, your representative, agent or nominee, or any other persons or entities with whom you have a relationship that is relevant to your relationship with the HSBC Group.

“Controlling persons” means individuals who exercise control over an entity. For a trust, these are the settlor, the trustees, the protector, the beneficiaries or class of beneficiaries, and anybody else who exercises ultimate effective control over the trust, and for entities other than a trust, these are persons in equivalent or similar positions of control.

“Customer Information” means your Personal Data, confidential information, and/or Tax Information [or that of a Connected Person].

“Financial Crime” means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or any acts or attempts to circumvent or violate any Laws relating to these matters.

“We”, “our” and “us” refer to **HSBC Bank (Mauritius) Limited**

“HSBC Group” means HSBC Holdings plc, its affiliates, subsidiaries, associated entities and any of their branches and offices (together or individually), and **“member of the HSBC Group”** has the same meaning.

“Laws” include any local or foreign law, regulation, judgment or court order, voluntary code, sanctions regime, agreement between any member of the HSBC Group and an Authority, or agreement or treaty between Authorities and applicable to HSBC or a member of the HSBC Group.

“Personal Data” means any information relating to an individual (and corporate entities, in those countries where data privacy law applies to corporates) from which they can be identified.

“Services” includes (a) the opening, maintaining and closing of your bank accounts, (b) providing you with credit facilities and other banking products and services, processing applications, credit and eligibility assessment, (c) providing you with E-statement and E-advice services and (d) maintaining our overall relationship with you, including marketing services or products to you, market research, insurance, audit and administrative purposes.

“substantial owners” means any individuals entitled to more than 10% of the profits of or with an interest of more than 10% in an entity either directly or indirectly.

“Tax Authorities” means Mauritius or foreign tax, revenue or monetary authorities (for example, Mauritius Revenue Authority).

“Tax Certification Forms” means any forms or other documentation as may be issued or required by a Tax Authority or by us from time to time to confirm your tax status [or the tax status of a Connected Person].

“Tax Information” means documentation or information about your tax status [and the tax status of any owner, “controlling person”, “substantial owner” or beneficial owner].
Reference to the singular includes the plural (and vice versa).