



# Master Terms of Business for Banking

EFFECTIVE FEBRUARY 1, 2025

## INTRODUCTION

The Master Terms of Business (as defined below) sets forth the terms and conditions that govern the operation of all present and future accounts, including but not limited to deposits (each an **"Account"**), that you maintain with the Bank as designated in an account application, any account opening documentation, or similar on-boarding documentation (hereinafter referred to as **"Account Opening Forms"**), and are binding on you and the Bank that holds the Account. In addition, the Master Terms of Business shall apply to all Account-related products and services which are expressed to be subject to this Master Terms of Business (each a **"Service"**).

References to **"the Bank"**, **"us"**, **"we"**, or **"our"** shall mean MUFG Bank Ltd. and any of its affiliates that hold an Account for a Customer. If the Bank has more than one branch, then **"Bank"** means the branch where the Account is held or the branch that performs the Service (as the case may be). References to the **"Customer"**, **"you"**, or **"your"** shall mean the entity (including its successors in title and assignees to the extent permitted hereunder) to which the Bank, as an independent contractor, provides Accounts and Services.

This **Master Terms of Business** includes, in each case as may be amended, varied, supplemented or superseded from time to time, the terms and conditions set forth in: (i) this agreement; (ii) the country-specific terms of business for each country where the Account is held, as applicable (each a **"Country Addendum"**); (iii) additional service and/or other agreements (each a **"Supplement"**); (iv) Account Opening Forms; and (v) other Account-related documentation, including signature cards.

Each Supplement and Country Addendum shall be deemed to include the terms and conditions of this Master Terms of Business. The Master Terms of Business supersedes all prior agreements or terms as to matters within its scope. In the event of any inconsistency between the Master Terms of Business, a Country Addendum, and/or a Supplement, the relevant Country Addendum shall prevail, followed by the Supplement, and then the Master Terms of Business to the extent of such inconsistency.

By signing an Account Opening Form, signature card, or such other documents as may be necessary in relation to the opening of an Account, or by using or continuing to use an Account or Service, the Customer acknowledges that it has reviewed, understands, and agrees to be bound to the Master Terms of Business, as amended, varied, supplemented or superseded from time to time.

## I. ACCOUNTS AND SERVICES

1. Account Products and Services. The Bank offers a variety of account products, including interest and non-interest bearing Accounts. For Accounts which are interest bearing, the Bank shall pay interest on the applicable credit balance in accordance with the terms, conditions, and rates established from time to time by the Bank, in accordance with Applicable Law (as defined below), for the type of Account. Due to market interest rate conditions, subject to Applicable Law, the rate applied by the Bank to Accounts may be negative, in which case the Customer may be required to make a negative rate payment, which the Bank shall also be entitled to collect by debiting the Account. In addition to Accounts, the Bank makes available various Services, as further described in this Master Terms of Business and in the additional Supplement(s), as applicable.

MUFG Bank, Ltd.

A member of MUFG, a global financial group

2. Our Relationship. Unless otherwise expressly agreed in writing, our relationship with you will be that of debtor and creditor. No fiduciary, quasi-fiduciary or other special relationship exists between you and us. We owe you a duty of ordinary care. Any internal process or procedure of the Bank that we may maintain in excess of Industry Standards (as defined below) or Applicable Law is solely for our own benefit and shall not impose a higher standard of care than otherwise would apply in its absence. Please consult with your business, legal or tax advisors to ensure an Account or Service offered by the Bank is appropriate for you before you establish an Account or Service with the Bank.

## II. OPERATIONS AND ACCOUNT ACTIVITY

1. Deposits.
  - i. Availability of Funds; Credits Not Received. Credits and deposits to an Account will be available in accordance with Applicable Law. If the Bank credits an Account: (i) in contemplation of receiving funds for the Customer's credit and those funds are not actually received by the Bank; or (ii) in reliance on a transaction which is subsequently returned, reversed, set aside or revoked; or (iii) if the Bank does not receive funds for the Customer's credit for value on the date advised by or on behalf of the Customer; or (iv) if final settlement is not received by the Bank for any reason, the Bank shall, as permitted by Applicable Law, be entitled to debit any Account of the Customer with the amount previously credited and/or with any other Fees (as defined below) incurred, even if doing so creates or increases an overdraft.
  - ii. Processing Incoming Items. All drafts, checks, bills of exchange, notes, and other financial instruments, including any image or reproduction of the foregoing ("**Items**"), deposited or cashed are received for collection only, and received subject to final payment. The Bank may agree with other banks and clearing houses to vary procedures regarding the collection or return of Items, and deadlines to the extent permitted by Applicable Law and Industry Standards. The Bank will present Items in accordance with the custom and practice of the jurisdiction in which the Items are handled for collection. The Bank is not responsible for actions or omissions of other banks, nor for the loss or destruction of any Item in the possession of other banks or in transit. The Customer shall use reasonable efforts to assist the Bank in locating or obtaining replacements of Items lost while in the Bank's possession.
  - iii. Collection Basis Processing. If the Bank accepts an Item for collection, the Bank will send it to the institution upon which it is drawn but will not credit your Account for the amount until the Bank has received final, non-reversible, payment in accordance with Applicable Law and Industry Standards. If the Bank elects to credit your Account before then, the Bank may charge the amount back against the Account if the Bank does not receive payment for any reason.
2. Payment of Items. The Bank is authorized, subject to Applicable Law, to pay any Item that bears a signature or endorsement resembling that of an Authorized Individual (as defined below). We may honor Items drawn against your Account by persons you have identified as being Authorized Individuals, even if the Items are made payable to them, or for deposit to their personal accounts.
3. Electronic Processing; Specifications. The Bank may process Items by electronic means, in which case, the Bank's exercise of ordinary care in payment of that Item does not obligate the Bank to inspect the Item during the automated payment process. All Items issued by the Customer against any Account must comply with Industry Standards as updated from time to time.

## III. FUNDS TRANSFER INSTRUCTIONS

1. Processing Funds Transfers. The Customer may issue funds transfer instructions against an Account, subject to the Bank's acceptance. Funds transfer instructions will be received, processed, and transmitted only on the Bank's funds transfer business days, and within the Bank's established cut-off hours on such days. In processing a funds transfer instruction, the Bank will debit the Customer's Account for the amount of each funds transfer instruction accepted by the Bank, and the Customer authorizes the Bank to debit the Account for, or deduct from the amount of the funds transfer, all associated Fees, including debit and credit processing charges. In processing a funds transfer other banks may deduct Fees from the funds transfer. If your instructions indicate that charges for a payment are for the account of the beneficiary, you authorize us (as applicable only) to deduct applicable charges from the principal amount of the payment and instruct subsequent intermediary banks to collect charges from the beneficiary. You must complete and transmit all funds transfer instructions to the Bank in the form, format, and manner that the Bank specifies. Our acceptance of one or more late or nonconforming funds transfers will not be deemed our agreement to accept such transfers on an ongoing basis, and we may discontinue accepting such funds transfers without prior notice to you.
2. Acting on Instructions. The Customer does not have the right to cancel or amend any funds transfer instruction after the Bank receives it. Although the Bank may attempt to act on any amendment or cancellation request the Customer makes, the Bank assumes no responsibility for failing or refusing to do so. Notwithstanding any instructions by the Customer to the contrary, and as applicable, the Bank reserves the right to use any funds transfer system and any intermediary bank in the execution of any funds transfer instructions and may otherwise use any means of executing the funds transfer instruction that Bank deems reasonable in the circumstances.
3. Inconsistent Name and Number. The Bank and other financial institutions, including the beneficiary's financial institution, may rely upon the identifying number of the beneficiary, the beneficiary's bank and any intermediary bank included in a funds transfer instruction, even if it identifies a person or entity different from the beneficiary, the beneficiary's bank or intermediary bank identified by name.
4. Security Procedures. When issuing funds transfer instructions, you agree to follow the security procedures communicated by us, and you shall be bound by such security procedures for issuance of a payment against your Account. We may process any funds transfer we believe is transmitted or authorized by you if we act in compliance with a security procedure agreed upon by you and us. A security procedure may require the use of algorithms or codes, including call back procedures or security devices. It is understood that the purpose of the security procedure is to verify the authenticity of, and not to detect errors in, payment orders.

We assume no responsibility to detect errors in a funds transfer (e.g., duplicate transfers), even if we may take certain actions from time to time to do so. Any funds transfer instruction, the authenticity of which has been verified through such security procedure, shall be effective as if made by you, whether or not authorized by you. For SWIFT, the security procedures shall be the authentication procedures established by SWIFT. An authenticated SWIFT message issued to us in your name shall be deemed to have been given by a person authorized to act on your behalf, whether or not in fact authorized by you. Accordingly, it is your responsibility to ensure that your funds transfer operations and systems are safeguarded and protected. The Bank may verify the authenticity of a written (including those transmitted by facsimile or email) funds transfer instruction by conducting a telephone call-back to a person at the number the Customer has indicated in writing is authorized to receive such calls on its behalf, or otherwise act on its behalf. You agree that this security procedure is commercially reasonable for your funds transfers.

5. Foreign Exchange. If the Bank accepts a funds transfer issued in the Customer's name for payment in a currency (the "**Non-Account Currency**") other than the currency of the Account (the "**Account Currency**"), the Bank is authorized to enter into a foreign exchange transaction to sell to the Customer the amount of Non-Account Currency required to complete the funds transfer and to debit the Account for the purchase price of the Non-Account Currency. If the Bank accepts a funds transfer instruction for payment to the Account in a Non Account Currency, the Bank is authorized to purchase the Non-Account Currency from the Customer and to credit the purchase price to the Customer's Account in lieu of the Non Account Currency. Subject to Applicable Law, the purchase price for the foregoing transactions shall be at a rate and spread as the Bank may determine in its discretion and may differ from rates at which comparable transactions are entered into with other customers or the range of foreign exchange rates at which the Bank otherwise enters into a foreign exchange transactions on the relevant date. Any such foreign exchange transaction will be between the Bank and the Customer as principals, and the Bank will not be acting as agent or fiduciary for the Customer. Foreign transfers may be subject to substantial delays, changes in foreign currency exchange rates and charges imposed by other financial institutions that may be deducted from the amount of the transfer. A portion of those charges may be shared with the Bank.

#### IV. AUTHORIZED INDIVIDUALS

1. Authorized Individuals. The Customer agrees that it will provide the Bank with such document (in form and substance acceptable to the Bank) that identifies the person(s) authorized to act on behalf of the Customer (each an "**Authorized Individual**") with respect to an Account or Service. The Bank is authorized to rely upon any notice, request, waiver, consent, or other document which the Bank reasonably believes to be genuine and transmitted by an Authorized Individual. The Customer will provide a specimen signature, in addition to such contact information for each Authorized Individual in the form and manner requested by the Bank. The Customer shall notify the Bank immediately in writing of any change to an Authorized Individual.

The Bank shall be entitled to rely upon the identity and authority of an Authorized Individual and may continue to honor Items and instructions given thereby, until the authority of such Authorized Individual is withdrawn by the Customer by written notice to the Bank and provided that the Bank has had a reasonable opportunity to act on such notice. In some instances the Bank may require the Customer to close its Account or provide the Customer with stop payment orders in order to prevent transactions from occurring.

2. Conflicting Demands. If there is any uncertainty regarding the ownership of an Account, there are conflicting demands over its ownership or control, the Bank is unable to determine any person's authority to give us instructions, or the Bank believes a transaction may be fraudulent or may violate any Applicable Law, the Bank may, at its sole discretion: (1) subject to Applicable Law, freeze the Account and/or refuse transactions relating thereto until the Bank received written proof (in form and substance satisfactory to the Bank) of each person's right and authority over the account and its funds; (2) refuse transactions and return Items; (3) request instructions from a court of competent jurisdiction; and/or (4) continue to honor instructions given to the Bank by any person who appears as an Authorized Individual according to the Bank's records. The existence of the rights set forth above shall not impose an obligation on the Bank to assert such rights or to deny a transaction.

#### V. INTEREST, FEES, TAXES, AND OTHER CHARGES

1. Fees. The Customer agrees to promptly pay any and all fees, costs, and other charges ("**Fees**"), as well as any interest owing to the Bank, relating to an Account or Service. Fees are set forth in the Bank's standard fee schedule, tariff guide or similar document, or as separately agreed with the Customer. If permitted by Applicable Law, the Bank may deduct Fees and/or any interest automatically from the Customer's Accounts (individually or collectively), even if such debit creates or increases an overdraft of the Account. Unless otherwise agreed in writing, subject to Applicable Law, the Bank may modify any Fees by providing notice to the Customer, and/or via posting Fees on the Bank's website. Such change shall be effective on the date specified by such notice and/or website.
2. Taxes. The Customer agrees to pay for all taxes, tariffs, and assessments levied or imposed by any government agency in connection with its Account or Service (excluding any income tax payable by us).
3. Overdrafts. The Customer must maintain sufficient available funds on deposit in an Account to meet its financial obligations towards the Bank at the time any such obligation shall be due and payable. If the Customer does not have sufficient available funds on deposit in an Account to cover the amount of a transaction (e.g. Item, automated payment or other electronic transaction), the Bank may reject the transaction without payment. If permitted by Applicable Law, the Bank may elect, however, in its sole discretion, to create an overdraft by permitting the transaction. The Bank also may impose a Fee for and/or charge interest, at a rate to be determined by the Bank, with respect to such overdrafts. If we permit an overdraft or otherwise allow an Account to drop below zero, you agree to pay the amount of the overdraft (standing to the debt of the Account) promptly, along with associated Fees and/or accrued interest, without notice or demand from us. The Customer agrees that the Bank may use subsequent deposits

and other credits to the Account, to cover any overdraft existing in your Account, to the fullest extent permitted by Applicable Law. We are under no obligation to permit any overdraft or to continue to permit overdrafts after having permitted an overdraft, in each case notwithstanding any prior action or course of dealing.

4. Commissions and Rebates. In connection with the provision of any Service relating to an Account by the Bank to the Customer, the Bank may from time to time receive commission, rebate or similar payments from other banks or third parties.

## VI. COMMUNICATIONS

1. Electronic Communications. Any document which is accessed, sent, received, accepted or processed through an “**Electronic Channel**” (meaning any telecommunication or electronic transmission method which may be used in connection with an Account or Service, including any computer, email, facsimile, internet, network, SWIFT or the SWIFT network, wire transfer system) shall have the same legal effect as if in written paper form signed by the Customer, and will constitute a “writing” for the purposes of Applicable Law. Customer waives any right to raise a defense or waiver of liability on the basis that a document was accessed, sent, received, accepted or processed through an Electronic Channel, including on the basis that it was not in writing or was not signed or delivered.
2. Email. The Customer acknowledges that, even though email may be encrypted, the Bank cannot ensure that it will not be intercepted or affected by the actions or omissions of others, such as third-party networks or persons with access to the Internet. The Bank assumes no responsibility for viruses created by third parties, or for any third party's unauthorized access to, or use of, your computer system. Please do not include any sensitive information about yourself or your Account(s) in an email that is not encrypted and sent through a secure email system.
3. Recordings. The Bank and the Customer consent to telephonic or electronic monitoring or recording of conversations between the Bank and Customer subject to and in accordance with Applicable Law.
4. Notices. All Account Statements (as defined below) and notices may be sent to the Customer by ordinary mail, courier, Electronic Channel, or by such other means as the Customer and the Bank may agree upon from time to time, at the address of the Customer provided to the Bank. Unless otherwise arranged, all notices to the Bank must be sent to such address notified by the Bank to the Customer in writing from time to time, and must be sent by ordinary mail, by courier, or such other means as the Customer and the Bank agree upon from time to time.

## VII. ACCOUNT STATEMENTS

1. Account Statements. The Bank will make available to the Customer Account statements, advices or confirmations (each an “**Account Statement**”) at the frequency and in the manner advised by the Bank to the Customer from time to time, including via the Bank's electronic banking platform. The type, format and frequency of Account Statements vary depending on the Account, Services and activities relating thereto. Account Statements may, in accordance with the Bank's standard practices, or as otherwise may be agreed upon from time to time be delivered by mail, courier or an Electronic Channel. Once an Account Statement is mailed or delivered by an Electronic Channel, it shall be deemed to have been received by the Customer.
2. Review of Account Statements. The Customer is responsible for promptly verifying each Account Statement, and promptly reporting any errors, discrepancy, or irregularities to the Bank in writing, including any claim of an unauthorized funds transfer activity.

## VIII. REPRESENTATIONS AND WARRANTIES; ADDITIONAL OBLIGATIONS

1. Existence, Power and Authority. The Customer represents and warrants that as of the date hereof, which representation and warranty shall be deemed in effect so long as the Customer maintains an Account with the Bank: (i) the Customer is duly organized and validly existing under the laws of the jurisdiction of its organization; (ii) it has obtained and is in compliance with all necessary and appropriate consents, approvals and authorizations for the purposes of its entry into and performance of the Master Terms of Business and any transaction relating thereto; (iii) its entry into and performance of the Master Terms of Business and any transaction relating thereto will not violate or contravene any Applicable Law; (iv) the execution, delivery and performance by the Customer of this Master Terms of Business and each transaction in an Account and/or Service are within the Customer's powers, and have been duly authorized and are not in contravention of Applicable Law or the terms of the Customer's organizational documents or any indenture, agreement or undertaking to which the Customer is a party; (v) the person binding the Customer to this Master Terms of Business is authorized to act on behalf of the Customer; and (vi) the obligations expressed to be assumed by the Customer in the Master Terms of Business are legal, valid, binding and enforceable against the Customer in accordance with the terms of the Master Terms of Business.
2. Cooperation. The Customer will provide the Bank with such documentation and information as the Bank may require in connection with the Customer, an Account or Service, including, but not limited to, such information that is necessary for taxation and the Bank's know your customer responsibilities. Customer acknowledges that the Bank may be required to obtain, verify, record, and retain information regarding the Customer, its affiliates and their respective directors, Authorized Individuals, authorized signing officers, direct or indirect shareholders or unitholders or other persons in control of the Customer, and other information with respect to any transaction in the Accounts or Services. The Customer shall promptly provide all such information, including supporting documentation and other evidence, as may be reasonably requested by the Bank. In providing any such information the Customer represents and warrants that all such information and/or documentation is true, correct and not misleading and shall advise us promptly of any changes. Customer acknowledges that the Bank may close the Account or discontinue providing any Service relating thereto without further notice if Customer fails to provide such information. Customer agrees to cease processing,

through any of the Services or Accounts, particular types of transactions or transactions involving certain parties that the Bank believes in good faith present unacceptable risk.

3. **Compliance with Applicable Law.** The Customer will comply with all applicable laws, statutes, codes, rules, regulations, orders, ordinances, and similar authority of governments, governmental authorities, regulatory authorities and supervisors (collectively, "**Applicable Law**") with respect to the operation of its Account and Services. For the avoidance of doubt, Applicable Law shall include foreign laws that apply depending on the nature of the Account, location of performance of the Service, or the entity performing the Service, in addition to laws, statutes, codes, rules, regulations, and executive orders relating to the prevention of money laundering or the funding of terrorist activities, bribery and corruption, and the implementation of Sanctions. The Customer represents and warrants that: (i) no Relevant Person is located, organized, or resident in a Sanctioned Country or otherwise a Sanctioned Person; and (ii) each Relevant Person shall comply with Applicable Law in connection with use of the Account or Service. The Customer agrees to promptly notify the Bank if any such representation becomes untrue. You further agree not to access your Account from a Sanctioned Country, and not to use or permit the use of your Account or Service in connection with any transaction that violates, or that has the purpose of evading, Applicable Law or that reasonably could result in the targeting of any person, including the Bank, as a Sanctioned Person. If the Bank is uncertain regarding the legality of any transaction, the Bank may refuse the transaction or freeze the amount in question while we investigate the matter. "**Relevant Person**" means, with respect to an Account, an owner, Authorized Individual, or any other person delegated authority with respect thereto. "**Sanctioned Country**" means a country or territory that is or whose government is subject to applicable Sanctions that broadly prohibits dealings with that country, territory or government. "**Sanctioned Person**" means (i) an individual or entity that is subject to, or owned or controlled by an individual or entity that is subject to, Sanctions or (ii) an individual or entity with whom a person is prohibited or restricted by Sanctions from engaging (directly or indirectly) in trade, business, or other activities. "**Sanctions**" means any trade, economic or financial laws, rules, regulations, embargoes, restrictive measures and executive orders promulgated, enacted, enforced or administered by any applicable authority, body or agency to implement, facilitate and enforce compliance with economic sanctions or anti-terrorism programs.
4. **Theft, Fraud or Forgery Prevention.** The Customer shall maintain and document commercially reasonable procedures and controls to detect and prevent theft and alteration of instruments relating to an Account and losses due to fraud or forgery involving instruments relating to an Account. In addition, Customer will promptly notify the Bank in writing of the loss or theft of any Item or other document (whether completed or blank) and will return to the Bank or destroy any unused Items when the relevant Account is closed.
5. **No Third Party Use.** No Account or Service may be used directly or indirectly by, for or on behalf of any person other than the Customer unless otherwise agreed in writing by the Bank. Customer shall not allow any third party to issue Items against or otherwise use the Accounts or Services unless specifically agreed in writing by the Bank.

## IX. RESERVATION OF RIGHTS

1. The opening and maintenance of an Account and each transaction in an Account and any carrying out of any Services shall be subject to: (i) all Applicable Law, including the rules and guidelines of any regulatory authorities; and (ii) the rules, policies, operations and practices of the applicable clearing or settlement or payment networks ("**Industry Standards**"); and (iii) the Bank's internal policies as may be revised from time to time (the "**MUFG Standards**"). The Bank shall be entitled, to the extent permitted by Applicable Law: (i) to refuse, without liability, to accept, honor, certify, pay or process any transaction in an Account, including any specific instruments for deposit, including where such deposit or instrument does not comply with Applicable Law, Industry Standards, or MUFG Standards; (ii) to refuse to follow any instructions; and (iii) freeze an Account or delay the processing of any transaction relating thereto while it investigates the matter.

## X. COLLECTION, USE AND DISCLOSURE OF CUSTOMER INFORMATION

1. **Collection.** The Bank obtains information relating to the Customer (collectively, "**Customer Information**"). The Bank agrees to take customary and reasonable measures (and any as may be required by Applicable Law) to maintain the confidentiality of Customer Information. Customer Information may include: (i) information obtained to verify a Customer's identity (including its employees, officers, directors, Authorized Individuals and beneficial owners) which may include information about an identifiable individual ("**Personal Information**"); (ii) information regarding a Customer's past, current and future relationship and/or activity with the Bank or other counterparties, including information delivered to, or processed through, the Bank and all records pertaining to the relationships under a Customer's name involving the Bank or another counterparty, as well as about a Customer's point of contact with the Bank; (iii) transactional and product information such as credit and debit balances, payment records, copies of Items, instructions; and (iv) documentation regarding a Customer relating to the Services offered by the Bank, including agreements and other instruments creating contractual rights and obligations between the Bank and the Customer, as well as, other documentation delivered to the Bank during the Customer relationship.
2. **Use and Disclosure.** The Bank uses and discloses Customer Information (including Personal Information) to, among other things: (i) establish and maintain a relationship with a Customer; (ii) provide the Customer with a product or Service; (iii) comply with all Applicable Law, including but not limited to requirements prescribed by orders, rules and regulations (which may include checking identity against watch lists established by regulatory agencies and similar bodies); (iv) detect and prevent fraud and other unlawful activity; (v) comply with MUFG Standards and Industry Standards; (vi) collect a debt that is owed to it; (vii) fulfill legal, regulatory and self-regulatory requirements, including reporting to applicable auditors and tax authorities; (viii) for other purposes with consent or as permitted or required by Applicable Law (including laws applicable to the Bank's affiliates and service providers) or

if such Customer Information (including Personal Information) is already in the public domain (provided that such Customer Information is not in the public domain as a result of a breach of the Master Terms of Business or other contractual agreement between the Customer and the Bank); (ix) any other legitimate processing of Customer Information (including Personal Information) and (x) in connection with an actual or proposed sale, assignment, financing or transfer of our business or assets. The Customer hereby authorizes the Bank's use and disclosure of Customer Information (including Personal Information) for the purposes outlined above, including sharing such Customer Information (including Personal Information) with agents, service providers and sub-contractors used by the Bank and its affiliates, as necessary. Without limiting the foregoing, the Bank may comply with any Applicable Law, including any writ of attachment, execution, garnishment, tax levy, restraining order, subpoena, warrant or other legal process that the Bank believes to be valid and we are not required to inquire or determine the authority of any action taken by a government entity prior to acceding to any legal process initiated by such entity. The Customer agrees that the Bank may retain Customer Information (including Personal Information) for so long as it is necessary to fulfil the purposes set forth in this section or as permissible by Applicable Law.

3. Consents. The Customer represents and warrants that it has, to the extent required by Applicable Law, obtained the consent of all individuals whose Personal Information will be disclosed to the Bank prior to providing such Personal Information to the Bank so that the Bank may collect, use and disclose such information as outlined above, and the Customer further agrees that the Bank is not responsible or accountable for the consequences of any occasion where such consent has not been obtained.
4. Agents; Offshoring. The Bank may engage agents and service providers (which may include an entity within the MUFG global financial group or sub-contractors) to perform data processing, collection and other services in connection with the Accounts and Services or for other legitimate business purposes, subject to Applicable Law. The Customer authorizes the Bank to transfer and/or provide access to Customer Information to these entities at such locations as the Bank deems appropriate, which may be outside of the country where the Customer's Account is held.

## **XI. LIABILITY, INDEMNIFICATION AND SET-OFF**

1. Limitation of Liability. The Bank, its officers, agents, directors, or employees, (each a "MUFG Party") shall not be liable for any damage, loss, expense, cost, claim, demand, liability or action of any nature which the Customer may incur, except to the extent of direct losses or expenses finally judicially determined to have resulted directly from the gross negligence or willful misconduct of a MUFG Party. In no event shall a MUFG Party be liable for any consequential, indirect, punitive or special damage that the Customer incurs, whether or not foreseeable, even if the Bank has been advised of the likelihood of such loss or damage, and regardless of whether the claim or loss or damage is made in negligence, gross negligence, for breach of contract or otherwise.
2. Indemnification. The Customer agrees to indemnify, defend, and hold the Bank harmless from all claims, actions, proceedings, fines, costs and expenses (including, without limitation, legal fees) related to or arising out of: (i) the Bank's acceptance or execution of any request, instruction, direction or transaction of Customer in connection with an Account or Service; (ii) the Customer's action or omission in connection with an Account or Service, or any transaction relating thereto; (iii) the Bank's payment of any taxes, interest or penalty otherwise due from the Customer paid on the Customer's behalf, or for which the Bank has no responsibility under the Master Terms of Business; and/or (iv) the Bank's responding to legal process pursuant to Applicable Law related to an Account or any transaction relating thereto.
3. Set-off; Security Interest. Without limiting the rights and remedies of the Bank hereunder, the Bank may, at any time without prejudice to any other rights which it may have, and without prior notice or demand for payment, apply or set off any money, deposits or balances held in, or standing to the credit of, any account (in any currency) toward payment of any amount owed by the Customer to the Bank. The Bank shall be entitled to accelerate the maturity of any time deposit if fixed term deposit, as applicable. The Bank may effect currency conversions at such times or rates as it may think reasonable, and may effect such transfers between accounts as it considers necessary. The Customer grants the Bank a lien and security interest in each Account and amounts otherwise deposited by the Customer with the Bank, including all current and future deposits, for amounts owing to the Bank now or in the future. For the purposes of this section, the Bank shall be defined to mean any affiliate of MUFG Bank, Ltd., as well as MUFG Bank, Ltd. (including all its branches), wherever located. This provision does not apply when prohibited by Applicable Law.

## **XII. TERMINATION**

1. Unless otherwise agreed, either the Bank or the Customer may close an Account or terminate a Service by giving the other party not less than thirty (30) calendar days' prior written notice of intent to close or terminate. Notwithstanding the foregoing, either party may terminate an Account or a Service upon written notice to the other party in the event of: (i) a breach of the Master Terms of Business; (ii) the other party's inability to meet its debts as they become due, or the party's becoming subject to receivership, liquidation, or bankruptcy; or (iii) a determination by the terminating party, in its sole opinion, that termination is necessary or required by Applicable Law, or as a result of a court or regulatory agency order or proceeding. Any such closing or termination shall not affect the Customer's liabilities, including, without limitation, the indemnification obligations set forth in the Master Terms of Business, to the Bank arising prior to, or on, such closing or termination, all of which shall continue in full force and effect. Upon the closure of an Account, all Services linked to such Account are simultaneously terminated (unless otherwise determined by the parties) and the Bank's obligations in respect of such Account or Service will terminate. Upon closure of an Account, in the absence of instructions from the Customer, the Bank may issue a check for the collected account balance to the Customer at the last address we have on file for the Customer.

### XIII. GOVERNING LAW; DISPUTE RESOLUTION

1. Governing Law. The Master Terms of Business and all matters in connection hereto shall be governed by and construed in accordance with the laws of the country or territory in which the Account is maintained by the Bank unless, in relation to the Account or Services, otherwise provided in the Country Addendum or Supplement.
2. Venue. In relation to each Account and Service, the courts of the country or territory in which the Account is held or Service is provided, shall have exclusive jurisdiction to settle any disputes that arise out of or are connected with the Master Terms of Business, the Account and all matters in connection thereto, and the Customer consents to the exclusive jurisdictions of such courts with respect to such disputes. This section is for the benefit of the Bank only and does not prevent the Bank from taking proceedings in the courts of any other country, subject to Applicable Law.

### XIV. ADDITIONAL TERMS

1. Amendments and Modifications. This Master Terms of Business may not be amended, varied, supplemented or superseded by the Customer without the prior written agreement of the Bank. This Master Terms of Business may, to the extent permitted by Applicable Law, be amended or supplemented by the Bank by providing prior written notice to the Customer. Such amendments or supplements will be effective upon advance notice to the Customer, or at such time after such notice to be specified in the notice. Notwithstanding the foregoing, unless required by Applicable Law, the Bank does not have to notify you, however, of any changes that are beneficial to you (for example, a reduction or waiver of any Fees or the addition of services) or if the change is required for security reasons.
2. No Waiver. The Bank may delay enforcing its rights under the Master Terms of Business without losing them. No failure or delay in exercising any right, or any partial exercise of a right, will operate as a waiver of the full exercise of such right or a waiver of other rights.
3. Assignment. Unless otherwise agreed by the Bank in writing, the Customer may not assign its rights hereunder or any interest herein without the prior written consent of the Bank. Accounts are non-transferable and non-negotiable. The Customer may not sell, pledge, grant, transfer assign or create any form of security interest over any rights or obligations in an Account or Service without the prior written consent of the Bank. Any attempted assignment by the Customer in violation of this Master Terms of Business shall be null and void and without effect. The Bank is not required to accept or recognize an attempted assignment of this Master Terms of Business, an Account or any interest in it, including a notice of security interest. The Bank shall be entitled to transfer and assign all of its rights and obligations under this Master Terms of Business and an Account to an affiliate of the Bank. To the extent permitted by Applicable Law, the Customer hereby agrees to any such transfer and assignment without further consent of the Customer required. The Bank shall provide written notice to the Customer of any such transfer and assignment.
4. Electronic or Digital Signatures; Electronic Documents; Electronic Copies. The Customer consents to receive and execute documentation (including this Master Terms of Business or any other document delivered in connection herewith) in electronic form (for example, by an electronic or digital signature or other means of demonstrating assent acceptable to the Bank and in accordance with Applicable Law) as the Bank may require. The Customer further consents to deliver the same to the Bank via an Electronic Channel. The Bank may retain copies (paper, electronic or otherwise) of any document or Items relating to the Accounts and Services in a form preserving an image of any such document or Items, including signatures, or a regular business record and discard the original documents or Items. Subject to Applicable Law, any such form of document shall be admissible in evidence and have the same validity and enforceability as the original itself in any judicial or administrative proceeding (whether or not the original is in existence and whether or not such reproduction was made in the regular course of business). The Customer hereby waives any objection to the use of any reproduction as described herein in lieu of the original for any purpose and in any forum, venue or jurisdiction, including objections arising from the Bank's role or acquiescence in the destruction of the originals. An electronic or digital signature or other means of demonstrating assent acceptable to the Bank and in accordance with Applicable Law shall be considered a valid signature as of the date thereof and the same delivered via Electronic Channels shall be effective as an original handwritten signature in binding the parties and for purposes of admissibility in evidence, validity, and enforceability. As used herein, the term "electronic" means relating to technology having electrical, digital, facsimile, magnetic, wireless, optical, electromagnetic, or similar capabilities.
5. Severability; Interpretation. If any provision of this Master Terms of Business is determined to be invalid, illegal or unenforceable in any respect, such provision will be deemed to be modified or, if necessary, rescinded in order to comply with the relevant law, regulation or rule. The validity, legality and enforceability of the remaining provisions of this Master Terms of Business shall not be affected thereby. Section and subsection headings are for convenience only and shall not affect the meaning of the Master Terms of Business, Country Addendum, Supplements and any Account-related documentation.
6. Force Majeure. The Bank shall not be liable for any loss, expense, failure to perform or delay caused by or resulting from an act of God, failure of any computer or communication system, legal constraint, civil or labor disturbance, accident, strike, fire, flood, war, military action, riot, civil strife, terrorist attack, public health emergency, communicable disease outbreak, earthquake, power outage, unavailability or failure of or the effect of rules or operations of a funds transfer system, government action, act of a third party, or any other cause that is beyond our reasonable control.
7. Waiver of Immunity. To the extent that the Customer has or hereafter may acquire any immunity (including sovereign, crown or similar immunity) from jurisdiction of any court, suit or legal process (whether from service of notice, injunction, attachment, execution or enforcement of any judgment or otherwise), the Customer irrevocably waives and agrees not to claim such immunity as against the Bank.