

# GENERAL TERMS & CONDITIONS

## INDIVIDUAL ACCOUNT

This Agreement ("the Convention") applies to any natural person and aims to set the general operating conditions of the deposit account and the main payment services attached to it and specify the rights and obligations of the Client and the Bank.

Generally, the account will produce the legal and usual effects attached to the transformation of all transaction domiciled there in simple debit and credit operation, that generate an immediate available balance.

The General Terms & Conditions Individual account includes the General Conditions (hereinafter "General Conditions") and their Annexes ("the Annexes") and the Fees and Charges conditions in force applicable to the Individual customer. It will apply to any account opened in the Customer's name with the Bank.

Specific agreements associated with the deposit account (e.g., governing the provision of additional payment services) may be concluded. In the event of any contradiction between the General Terms and Conditions and these specific agreements, the latest shall prevail.

This Agreement shall retain its full and complete effects whatever changes may be made to the structure and legal personality of the Bank, in particular in the event of merger, absorption, or division, whether a new legal person is created.

### PRELIMINARY ARTICLE - DEFINITIONS

For the application of the General Conditions, unless otherwise stipulated, the terms and expressions beginning with a capital letter will have the meaning attributed to them in the article or paragraph where these terms and expressions appear for the first time, it being specified that the following terms beginning with a capital letter have the following meaning:

**Client(s)/Customer(s):** the holder(s) of the individual account subject to the General Terms & Conditions agreement (if applicable represented by an authorized person).

**Deadline for receiving a payment order:** The cut-off time beyond which any payment order received is deemed to have been received on the next business day (a summary table is provided in Annex 4).

**Business Day:** the day on which the beneficiary's Bank carries out an activity to execute Payment Transactions. From Monday to Friday or, for operations carried out at the reception desk of the Bank's service unit.

**Payment Transaction:** deposit, transfer, or cash withdrawal, resulting from a payment order.

### Payment Services:

1. Services for depositing cash into a deposit account and for managing a deposit account,
2. Service for withdrawing cash into a deposit account and for managing a deposit account,
3. The execution of the following payment transactions associated with a deposit account:
  - a) Payment transactions carried out with a payment card or similar device.
  - b) Transfers, including standing orders.
4. The execution of the following payment transactions associated with a credit line:
  - a) Payment transactions carried out with a payment card or similar device.
  - b) Transfers, including standing orders.
5. Remittance services.
6. Account information services: Online service providing information concerning one or more customer accounts opened with BFL BRED Group.

### ARTICLE 1 - ACCOUNT OPENING

#### 1.1- Opening conditions

Account opening application must be made in face to face.

The Customer is requested to provide original document of his identity (with a recent photography), address and income that the Bank is required to verify.

The Customer is also required to provide a specimen of his signature.

The Bank may ask the Client to provide additional documents, in application of the local and international regulation linked to the fight against money laundering and the financing of terrorism.

The Bank may require a minimum deposit amount when opening the account as per its Fees & Charges.

The account opening is effective once the Bank has carried out its verifications without any anomalies revealed.

As soon as the account is opened, the Bank provides to the customer its account details.

The individual account cannot be used for business activities.

Throughout the duration of the contractual relationship, the Client must inform the Bank of any change in his personal and professional situation that may have an impact on the operation of the account (change of address, telephone number, marriage, divorce, loss of employment, change of activity, change of capacity ...) and undertakes to provide any necessary document, at the first request of the Bank.

Any savings account opened in the Bank's books and held or co-held by the customer must be attached to a current account.

In accordance with the Foreign Account Tax Compliance Act (FATCA) requirements, the Bank must carry out due diligence to identify the residence in tax purposes of the account holder and fulfilling annual reporting obligations to the Internal Revenue Services. The persons concern undertakes to provide the bank with all documents and supporting documents on this matter.

## 1.2 - Joint account

### a) Operation

A joint account is a collective account with active and passive solidarity, open to two or several persons (co-holders). A joint account can be opened in the name of several persons who give to each other the power to operate the account.

The account opening formalities provided in the Article 1.1 of this Convention is applied to each joint holder.

The co-holders designate, when appropriate, in accordance with the regulations, which of them will be presumed to be the author of any payment incident by check found on the account and to which the legal sanctions set out in Article 3 of Annex 2 shall apply.

A resident and a non-resident may have a joint account when there is a family relationship.

In application of the rules of active solidarity, each co-holder may, under his single signature, carry out all operations on the account, both credit and debit, obtain and use any overdraft authorization granted by the Bank and be issued all payment and withdrawal instruments.

Co-holders could set up specific signatures rules if they request it.

The only operations requiring the agreement of all co-holders are:

- the appointment of an authorized person with a Power of Attorney (single use),
- the closure of a joint account,
- the allocation of the credit balance after denunciation or closure of the joint account agreement,

In application of the rules of passive solidarity, each co-holder is personally liable to the Bank for all debts arising from the use of the account by one any of the co-holders.

There is also solidarity and indivisibility between the heirs of each co-holder based on the debtor balance existing on the day of death.

### b) Death of "Main" or "Co-holder"

In the event of the death of one of the joint holders, a death certificate must be provided to the Bank as soon as possible.

If the "Main" holder dies, the account balance must be paid to the co-holder or according to the legal requirement provided for. Then the joint account must be closed.

If the "Co-holder" dies, the account balance must be paid to the "Main" holder or according to the legal requirement provided for. The joint account then become an "individual" account under the single name of the "Main" holder.

### c) Termination of the joint account

The joint account agreement is valid until express denunciation by "Main holder" and "Co-holder" notified to the Bank and confirmed by the bank employees formally as per the current internal procedure. The denunciation shall take effect from the date of receipt by the Bank of such notification.

This denunciation entails the immediate closing of the joint account.

The destination of the balance must give rise to a joint decision of the co-holders or according to the legal requirement provided for.

All mean of payment must be returned to the bank.

The joint account may be closed at the initiative of the Bank under the same conditions as for an individual account (Article 8).

## 1.3 - Minor account

An account opened for a minor operates under the signature of the legal representatives (or one of the legal representatives), except in case the minor has at least 14 years and open the account under a corporate payroll contract . In this case, the minor can operate alone.

In this case, the account operates under the responsibility of the legal representative(s) who undertake(s) to immediately cover any debit balance resulting from the recording of debit transactions on the account.

Legal representatives and minor must sign jointly the account opening application form (for minor it can be signature or fingerprint).

The legal representative(s) for this purpose authorize(s) the Bank to debit his (their) own account of the amount of the sums necessary to reimburse the debit balance of the minor's account.

The account opened to a minor may be closed at the initiative of the Bank or by the account holder if he is authorized or by Legal representatives, under the conditions provided for in Article 9.

## ARTICLE 2 - POWER OF ATTORNEY

The Customer may give one (or more) Power of Attorney to a natural person (i.e. a mandate to operate the account and obtain all information under the same conditions as if the account owner does it by himself). When it is a joint account, the Power of attorney must be authorized by all co-holders.

The appointment of the authorized person is the entire responsibility of the Customer.

The Power of Attorney is valid only for one time transaction.

The Customer must specify the authorized person name, the ID reference that will be presented to the Bank, the

purpose of the transaction with amount (if applicable) and the validity date.

The Power of Attorney must be signed by the chief of village.

In case of inconsistency on that information, the Power of Attorney will be declined by the Bank.

The authorized person will only be able to carry out the transaction mentioned on the Power of Attorney.

The operation carried out by the authorized person thus engage the responsibility of the account holder(s).

If necessary, the Bank may, for security reasons, refuse to approve or inform the Client that it no longer approves the appointed representative.

Similarly, a power of attorney by notarial deed may, if necessary, be requested by the Bank.

## ARTICLE 3 – OPERATION OF THE ACCOUNT

### 3.1 – General provision

The account records all payment transactions, i.e., deposit, withdrawal, and fund transfer operations, authorized or received by the Customer. To this end, the Customer benefits of payment services agreed with the Bank.

Cash withdrawal and deposit services are described in Appendix 1 hereof, payment by cheque in Appendix 2 and by transfer in Appendix 3.

The conditions for issuing and using the Bank card are subject of a separate agreement.

Any new provision of payment service will be subject to either an amendment to the Agreement or a separate agreement.

The use of certain payment services (cheques and cards) is subject to the prior agreement of the Bank.

The Customer may at any time have access to the balance of his account except for sums which are subject to unavailability. The account shall consist of the difference between the available amount of transactions recorded on credit and the amount of transactions recorded on debit.

However, the Bank is entitled, in certain cases, to refuse the execution of a payment order, in particular because of a lack of sufficient funds on the account, a material error or a legislative or regulatory provision in force.

In case the Bank refuses to execute a payment order, it informs the Customer by any means and as soon as possible. The Bank also indicates to the Customer, if possible and unless prohibited by a notice or regulation, the reasons of this refusal and, in the event of material error, the appropriate correction. A refused payment order is deemed not received and cannot therefore engage the liability of the Bank.

For the correct execution of his payment orders the Customer must complete thoroughly the transfer form provided by the bank.

### 3.2 - Transactions credited or debited from the account

**3.2.1. Deposit transactions** are carried out by cash payments, cheque remittances and transfers initiated by the Customer from another account or by third parties in his favor (employer ...).

**3.2.2. The Customer may dispose of his available balance** by cash withdrawals or payments issued to third parties by means of cheques, credit card and transfers.

### 3.3 - Commitments of the Customer

#### 3.3.1. Lawful Transactions

The Customer undertakes with the Bank to carry out on his account only transactions authorized by the law and regulations in force. In particular, the Customer is prohibited, both as ordering and beneficiary, from domiciled on the account any transactions intended to allow money laundering or to participate in the financing of terrorism, under penalty of the criminal sanction provided for by law.

#### 3.3.2 Use of payment means

To prevent the occurrence of fraudulent use of cheques and payment cards, the Customer is bound by a general obligation of prudence and must take all necessary precautions.

The conditions of use and issuance of payment instruments with a personalized security device, such as the bank card, are governed by separate contracts that specify the conditions under which those specific payment instruments may be blocked, as well as their own liability regime.

### 3.4 – Dormant account

The account is considered as dormant:

- If the Customer has not carried out any transaction for one year period, excluding the recording of interest and debit by the Bank taking into account fees and commissions of all kinds or payment of interest (e.g. payment of principal and interest from a term deposit account at maturity),
- and
- if the Customer has not manifested himself in any form whatsoever during this period.

After 6 years of inactivity, as required in the Decision on Dormant Account No. 446/BOL, dated on 17 March 2023, the accounts shall be closed, and the balance transferred to Bank Of Laos.

### 3.5 - Processing of payment transactions denominated in a currency other than the currency of the account

**3.5.1** When a transaction to be debited from the Customer's account is denominated in a currency other than the account currency, the bank (issuer or receiver, according to the transfer instruction) will ensure the currency exchange. The article 3.5.3 is applied when the change of currency is carried out by BFL Bred group. The value date recorded in the account will be the day on which the account is debited.

**3.5.2** When a transaction to be credited to the Customer's account is denominated in a currency other than the account currency, the bank (issuer or receiver, according to the transfer instruction) will ensure the currency exchange. The article 3.5.3 is applied when the change of currency is carried out by BFL BRED Group. The value date recorded in the account, will be the working day on which the Bank will be in possession of the funds in the currency of the Customer's account (obtained after foreign exchange).

**3.5.3** Except for the exchange linked to the VISA card transaction described in the specific agreement. The exchange will be carried out according to the deadlines in force and according to the exchange rate applied by the Bank on the date of the payment transaction processing, based on the purchasing or selling rate of the currency on that date, excepted for special conditions. The Bank charges commissions and fees to the Customer for exchange operation as specified in the Bank's fees & charges conditions.

#### **ARTICLE 4 – PROOF OF TRANSACTIONS**

Proof of the transaction carried out on the account is the responsibility of the Bank and result from its accounting entries, unless a contrary proof is provided by any means by the Customer, who is responsible for keeping the supporting document for the transactions (account statement, remittance slips...).

If the Customer uses the online services offered by the Bank, he undertakes to comply with all the access, authentication and use procedures indicated to him.

Dematerialized records (electronic, computer) or their reproduction on a computer medium constitute a proof of the operations carried out and the justification for their registration in the account, unless a contrary proof is provided by any means by the Customer.

#### **ARTICLE 5 – INFORMATION RELATING TO THE ACCOUNT MAINTENANCE**

##### **5.1 – Customer SWIFT information**

The SWIFT information is used for international transfer. The document must mention customer account number, address of the Bank and Bank SWIFT code. The Customer SWIFT document is available in-service unit or on E-banking and Mobile application.

##### **5.2 – Account orders / Value dates**

The account gives rise to a quarterly order for the calculation of any interest expense or accounts payable. The value date, applied to each transaction for the calculation of such interest, is the date of entry in the account, except in cases where the Bank, at the right time, of the technical deadlines of the operation, is authorized to apply a different date defined in the Terms and Conditions.

##### **5.3 – Account statement**

The Bank provide to the Customer a monthly account

statement, retracing the transactions recorded on his account during the concerned period, subject to the existence of transactions over the period:

- In electronic format available in its online banking space,
- In paper format available in the service unit, on customer request.

This statement may be invoiced by the Bank, in accordance with the fees & charges conditions in force.

##### **5.4 – Other services**

The Bank may agree to provide to the Customer additional information, or on a more frequency periodicity of information (for example, after the execution of each transaction or by means of a bi-monthly statement) or by other means of distribution than those provided in the General Terms & conditions. The Bank may charge fees for these additional services as indicated in the fees & charges conditions.

##### **5.5 – Communication of the General Terms & Condition Individual account agreement - Exchange of information by e-mails**

At any time during the contractual relationship, the Customer has the right to receive, upon request, The General terms & Conditions Individual account on paper or other durable medium. The request must be made at the Service unit in charge of the account or in writing (letter or email to the Personal Banker in charge). The General Terms & Conditions are also available at any time on the Bank's website ([www.bfl-bred.com](http://www.bfl-bred.com))

The Customer authorizes the Bank to send him by e-mail information relating to the execution of this agreement and the products and/or services subscribed.

##### **5.6 – Professional secrecy**

The Bank is bound by professional secrecy, however under legal provisions and following Bank of Laos regulation the bank may be required to share confidential information concerning the client through dedicated channels and under the supervision of local authorities.

##### **5.7 – Archive Management**

Account statements and accounting documents relating to transactions recorded in the account shall be kept by the Bank for 10 years on all appropriate media in compliance with Law on commercial bank No 56/NA dated 7 Dec 2018, Article 68: document and transaction archive.

Upon customer request, the bank can perform research and provide to the customer scanned copy of transactions details. The cost of this service is available upon request.

#### **ARTICLE 6 – PROCESS TO CONTEST OPERATIONS RECORDED IN THE ACCOUNT**

The Customer must verify the accuracy of the information on the account statement.

The Bank cannot be held liable for the direct and indirect consequences of measures of any kind, in particular the

freezing of assets, which is requested by the authorities in the context of the fight against the laundering of capital and the financing of terrorism.

The customer must, without delay, notify his Bank of the unauthorized or incorrect executed operations that he contests.

The dispute must be made in writing to the bank head office.

Claims relating to card transactions are made within the deadlines and conditions of the card contract.

#### **6.1 – Reimbursement of unauthorized transaction**

In the event of unauthorized payment transaction, The Bank will reimburse the amount debited to the Customer as soon as it becomes aware and after having carried out the necessary investigation.

The Bank may charge the Customer for cost of searching proof, in the event of the dispute proves to be unfounded.

#### **6.2 – Reimbursement of unperformed or improperly executed transactions**

- For outgoing transfers: the Bank is responsible for their proper execution until receipt of the amount of the payment transaction by the Beneficiary's Bank. In the event of an incorrect executed operation for which it is liable, the Bank shall return to the Customer without delay the amount of the operation concerned and if necessary is, restores the account to the situation that would have prevailed if the transaction had not taken place, under the correct value date.
- For incoming transfers: the Bank is responsible for their proper execution towards the Customer from the receipt of the amount of the payment transaction. It shall immediately make the amount of the payment transaction available to it and, if necessary, credit its account with the corresponding amount, under the correct value date.

#### **6.3 – Exemption from liability for inexecution or improperly execution of the transaction**

A transfer order executed in accordance with the unique identifier is deemed duly executed regarding the beneficiary indicated by this identifier. If the unique identifier provided by the Customer is inaccurate, the Bank is not responsible for the non-execution or improperly execution of the payment transaction. However, the issuing bank endeavors to recover the funds involved in the payment transaction. If the Bank fails to recover the funds involved in the payment transaction, it makes available to the Customer, at his request, the information it holds which can document the Customer's in his individual action to recover the funds.

The Bank cannot be held responsible in the event of the occurrence of a case of force majeure, nor when the Bank is bound by an obligation of a legal or regulatory nature.

## **ARTICLE 7 – FEES & CHARGES RELATED TO THE MANAGEMENT OF THE ACCOUNT**

All operations, including those requiring special processing, when they result in an operational incident on the account (payment, etc.) give rise to a detailed fees & charges conditions applied to the individual accounts, making available for the Customer at the account opening, periodically updated, displayed, and maintained the availability for Customers in each Service unit of the Bank or on the Bank's website: <https://www.bfl-bred.com/>. The Bank and the Customer agree that these fees and charges will be deducted from the Customer's account.

Fees & charges are subject to change. The Customer will be informed prior the changes are implemented.

## **ARTICLE 8 – DURATION, MODIFICATION AND TERMINATION OF THE AGREEMENT**

### **8.1 - Duration of the agreement**

The agreement is concluded for an indefinite period.

### **8.2 - Amendments to the agreement including Pricing Grid**

#### **8.2.1 Amendment from the Bank's initiative**

The Bank will have the right to periodically modify the account agreement, in particular the pricing conditions.

For this purpose, the Bank will send to the Customer, one month before the date of application, a notice with amendment details. The Bank and the Customer agree that the customer's failure to object within this period constitutes acceptance by the latter of the changes.

In case of refusal by the Customer, the Customer may terminate the account agreement free of charge before the date of application of the changes. In the absence of termination within this period, the modifications will be enforceable against him.

When the refusal relates to the modification of a product or service from which the Customer benefits, the Customer may terminate this product or service.

In the absence of termination within the spatulated period, the modifications will be enforceable against him.

#### **8.2.2 Amendments imposed by laws or regulations**

Any legislative or regulatory measures which would make it necessary to amend all or part of this Agreement shall be applicable from their date of entry into force.

### **8.3 - Termination of the agreement and account closure**

#### **8.3.1 Termination from Customer initiative**

The Customer may, free of charge, terminate the account agreement at any time without written notice in writing letter delivered against receipt to his Service unit, and thus request the closure of his account by immediately reimbursing, where applicable, all sums due in principal, interest and costs.

The Customer agrees that to close the account, any costs

related to irregularities and operational incidents will be debited immediately from this account. The termination of the account agreement is necessarily accompanied by the return of the means of payment and withdrawal in his possession or in possession.

The balance, if it is in credit, will be returned to the Customer by the Bank after deduction of the amount of transactions in progress (cheques or cards payment issued).

The Customer must, for this purpose, maintain a sufficient provision to allow the payment of these operations.

### **8.3.2 Termination from the bank's initiative**

The termination of the account agreement may also take place, and free of charge, on the initiative of the Bank with a notice period of 30 days. During this notice period, the Bank provides the cash service within the limit of the available balance.

However, the Bank is exempt from respecting the notice period and may immediately close the account in the event of serious misconduct by the Customer (in particular in the event of refusal of the Customer to comply with its general obligation to provide information as provided for in Article 9 hereof or by providing false or inaccurate information or documents or threats or insults made against an employee of the Bank) of non-compliance with one of the obligations arising from the deposit.

As soon as the account is effectively closed, the Customer must return to the Bank all the means of payment in his possession.

### **8.3.3 Status of the account in the event of Customer's death**

Subject to the measure relating to the joint account as provided for in Article 1.2 hereof, the death of the holder terminates the account agreement, as soon as that it is brought to the attention of the Bank.

Within the limit of the credit balance, the Bank will respect the payment by cheques and card carried out by the holder before his death. Other payment transactions occurring from the date of death are considered not to have been authorized unless agreement by the beneficiaries or the notary in charge of the inheritance.

The account remains open during the inheritance process and the Bank ensures the transfer of the balance with the agreement of the beneficiaries or the notary in charge.

In the absence of notification from the beneficiaries, the Bank will investigate as per its internal process and if this is required by the result of his investigation, will apply the BOL Decision on Dormant account No 466/BOL dated on 17 March 2023.

In the event of a debit balance in the deposit account, the Bank will offset this balance with the credit balances of the accounts listed and, in the order, indicated in Article 11.

### **8.3.4 Effect of closing account**

The closure of the account causes the automatic termination of all service agreements associated with the account.

In addition, the closure of the current account causes the closure of the savings accounts attached to it.

In case of closure of a collective account, it is up to the co-holders to decide on the allocation of the possible credit balance of the account.

## **ARTICLE 9 - GENERAL INFORMATION OBLIGATIONS**

The Bank is required, as part of its obligations relating to the fight against money laundering and the financing of terrorism, to identify Clients and where applicable, the beneficial owners of the transactions and a duty of constant vigilance towards its customers throughout the duration of the business relationship (amount and nature of operations, origin, and destination of funds, monitoring of the Client's professional, economic and financial situation, etc.).

The Bank is also required to declare, in particular:

- Sums recorded in its books and transactions involving sums which could arise from a breach of the local regulation, or which could participate to the financing of terrorism.
- Transactions for which the identity of the issuer or beneficial owner of the transaction remains doubtful despite the due diligence carried out under the Bank's obligation to verify identity.

The Bank is also required to collect information from its customer for operations that appear to be unusual due to their terms and conditions, their amount, or their exceptional nature in relation to those treated so far.

As such, the Customer undertakes to the Bank, throughout the duration of the agreement:

- To report to the Bank any exceptional transaction in relation to the usual operations recorded in his account and to provide, upon request, any information or document required.
- To keep the Bank informed without delay of any change in his professional, patrimonial, financial, or personal situations or those of his possible guarantor, and more generally of any event likely to significantly alter the value of its assets or to aggravate the importance of its indebtedness.
- To communicate to the Bank on first request any information, document relating to his professional, patrimonial, financial, or personal situation or to the conditions of an unusual transaction initiated at his profit or for the benefit of a third party.

The Bank, due to the legislative and regulatory measures in force relating to the fight against money laundering or the financing of terrorism, may be obliged to request an authorization from Authorities before carrying out an operation.

The Bank, by reason of the obligations imposed on it by the public authorities in the fight against money laundering and the financing of terrorism, may be required to take all measures, including the freezing of assets, likely to cause delays or refusals of transaction processing related to

these obligations.

In addition, the Bank is required to apply special due diligence measures regarding Politically Exposed Persons.

The Customer therefore agrees:

1. To enable the Bank to meet the obligations imposed on it in the above context.
2. More generally to respect the applicable laws relating to the repression of corruption and influence trafficking, extortion, illegal taking of interest, misappropriation of public funds and favoritism.
3. and not to operate on its accounts financial operations linked with corruption, influence trafficking, misappropriation of public funds or favoritism.

#### **ARTICLE 10 – COMPLAINTS**

In case of dissatisfaction, the Customer must first contact his relationship manager or the head of his service unit to inform him of his difficulties by any means at his convenience: directly at the service unit, by phone, or by email.

If the service unit's response does not satisfy him, or in the absence of a response, he can make a complaint, by contacting the Customer Relations Department through the bank website [www.bfl-bred.com](http://www.bfl-bred.com) or directly to this email [contact@bfl.la](mailto:contact@bfl.la).

The Customer Relations Department of BFL Bred Group, in compliance with the Consumer Protection Law No. 02/NA, dated 30 June 2010 commits to acknowledge the complaint within three working days and provide a solution or a follow up (in absence of solution) within fifteen days.

#### **ARTICLE 11 – COMPENSATION**

If the Customer does not repay the debit balance due on his account, the Customer expressly authorizes the Bank to carry out compensation between the balance of its different accounts (in all currencies combined), regardless of the amount concerned.

Concerning foreign currency account, and in case of currency exchange required, the Bank will apply the daily rate.

The compensation could be fully or partially.

The compensation does not affect the independence of the accounts which continue to operate separately. Thus, for example, the Bank cannot refuse to pay a cheque on a sufficiently funded account because of another account balance is debited.

Likewise, if the compensation is not possible, the Bank may use a right of retention on all funds that the Customer has deposited until the debit balance is fully reimbursed or any sums due to the Bank as for interest, fees, commissions generated by this debit balance.

#### **ARTICLE 12 – CONSENT TO MARKETING INFORMATION AND PERSONAL DATA USAGE**

As part of the signing and execution of this contract, and more generally of our relationship, BFL BRED Group collects and processes personal data concerning you and the natural persons involved in the context of this relationship (authorized person, legal representative, guarantor, beneficial owner, member of your family, etc.). Personally Identifiable Information is only used for delivering a personalized experience to our customers.

The bank does not sell, trade, or otherwise transfer any personally identifiable information or any log data to outside parties. The bank data may be made available to investigation authorities in accordance with Lao PDR Laws.

#### **ARTICLE 13 – APPLICABLE LAW AND LANGUAGE**

The Convention can be concluded in English or in Lao based on the customer preference during the account opening process. The Convention is subject to Lao PDR law and the jurisdiction.

### APPENDIX 1 – CASH DEPOSIT AND CASH WITHDRAWAL SERVICES

#### 1 – CASH DEPOSIT

The Customer can make a cash deposit in his account in the counter of all BFL Bred Group Service unit.

The notes provided by the Customer are counted by the bank employee and verified by a counterfeit machine before to be credited into the account.

If any counterfeit note is detected, this amount is deducted from the total amount to be credited.

The customer may be required to share information on the source of funds and may be requested additional supporting document post-transaction in compliance with the local regulations on anti-money laundering and counter financing of terrorism requirements.

##### 1.1 Cash deposit in the same currency as the account

When the Customer makes a cash deposit in the same currency as his account, the Bank ensures that the amount credited is available with a value date same as the transaction date, unless the deposit is made outside of working days. In this case, the value date applied will be the following business day.

##### 1.2. Cash deposit in another currency than the account

When the Customer makes a cash deposit in a different currency than his account, an exchange rate must be applied.

The Bank reserves the right to apply an exchange rate other than the rate display or can declined the operation for any reason at its discretion.

Then Bank ensures that the amount credited is available with a value date same as the transaction date unless the deposit is made outside of working days. In this case, the value date applied will be the following business day.

#### 2 – CASH WITHDRAWAL

The Customer can use his available account balance through cash withdrawals.

**2.1. At the counter of BFL Bred Group Service unit** after completing and signing a cash withdrawal form indicating the amount, purpose, and date of the withdrawal.

Before to deliver the cash to the Customer, the Bank proceed to count of banknote with customer.

If the withdrawal requires a currency exchange, the bank will apply the daily rate and reserves the right to apply a specific rate or can decline the operation for any reason at its discretion.

Once the Customer leaves the Bank with the cash, the Bank

is no more responsible of the transaction.

**2.2. At BFL Bred Group ATM Network** by using his ATM or an international VISA card provided by the Bank.

The Customer gives his consent to the withdrawal by entering the confidential code on the keyboard of the Bank's ATM. The Customer cannot cancel his order once the confidential code is input, the amount to withdraw selected and the cash delivered.

**2.3. At another domestic bank ATM network member of VISA card** by using his international VISA card provided by the Bank.

The Customer gives his consent to the withdrawal by entering the confidential code on the keyboard of the bank's ATM. The Customer cannot cancel his order once the confidential code is input, the amount to withdraw selected and the cash delivered.

**2.4. At an ATM in abroad** where is indicated the logo of VISA card by using his international VISA card provided by the Bank.

The Customer gives his consent to the withdrawal by entering the confidential code on the keyboard of the bank's ATM. The Customer cannot cancel his order once the confidential code is input, the amount to withdraw selected and the cash delivered.

The customer may be required to share information on the destination of funds and may be requested additional supporting document post-transaction in compliance with the local regulations on anti-money laundering and counter financing of terrorism requirements.

#### 3 – LIMITS OF CASH WITHDRAWAL

The customer may dispose of his available balance through the cash withdrawal as described above.

However, according to the policy of the Bank, a withdrawal limit may be imposed per currency.

### APPENDIX 2 – CHEQUE PAYMENT

#### 1 – ISSUANCE OF CHEQUE BOOK

The Bank shall provide upon the Customer request a cheque book. This service is charged as per the pricing grid. Cheque books request and delivery must be carried out at the service unit holding the account.

The customer is responsible for the storage in safe place of his cheque book and the bank may not be held responsible for the misuse of this payment service.

The bank provides certification service upon request, this service is charged as per the pricing grid.



## 2 – CHEQUE PAYMENT “BFL to BFL”

The customer may make a deposit operation on his account by handing over a cheque endorsed to his name.

The Customer may withdraw cash by handing a cheque endorsed to “Cash”.

The cheque deposit can be performed in all Service unit of the Bank by completing a dedicated form.

The cost of this service is available in the Fees & charges grid.

Those transactions are available for cheque issued by BFL only.

## 3 – PAYMENT BY CHEQUE

If the Customer has a cheque book, he can make payments by means of cheques issued to third parties. The Customer must ensure, prior to the issuance of a cheque, that a sufficient and available provision exists in the account and maintain it until the presentation of the cheque at payment, in the limit of the period of validity of the latter, set at six months from the date of issue for a cheque issued and payable in Lao PDR.

The provision consists of the available sums credited to the account as well as the amount of the overdraft or any cash facilities granted by the Bank.

The provision consists of the available sums credited to the account as well as the amount of the overdraft or any cash facilities granted by the Bank.

## 4 – OPPOSITION TO A CHEQUE AND CHEQUE BOOK

The account holder must inform the bank to block the cheque or cheque book in the event of loss, theft, or fraudulent use of the cheque. When the opposition is based on another reason, the Bank cannot refuse to pay the cheque.

The opposition of the cheque payment must be filed as soon as possible by the account holder at the Service Unit in charge of the relationship, so as not to risk being deprived of effects.

The written confirmation thereof must indicate the reference of the cheque that is the subject of the opposition.

The Bank then processes to discard the cheque, or the cheque book concerned.

## APPENDIX 3 – PAYMENT BY BANK TRANSFER

### 1– DESCRIPTION OF THE DIFFERENT TRANSFER

#### 1.1. Nature of the transfer

Transfer issued (or debit transfer): operation ordered by the Customer who, in his capacity as payer (debtor), gives a fund transfer order to the Bank:

- in favor of a third-party beneficiary (the creditor),
- or in his own favor to fund his savings accounts or any

other account opened in his name in the same Bank or in another Bank.

Transfer received (or credit transfer): The Client is the beneficiary of a transfer initiated by himself (from another account opened in his name in the same Bank or in another Bank) or by a third-party debtor for his benefit.

#### 1.2. Form of transfers

The transfer can be occasional (or unitary): for one time transaction, the transfer can be executed immediately (instant transfer) or deferred execution, at the agreed due date (deferred transfer).

The transfer can be recurrent: the originator determines the duration, frequency, and amount of these automatic and regular transfers.

These transfers, when executed by e-banking or Mobile application, are limited to a maximum amount communicated by the Bank.

The transfer can be domestic transfer or international transfer.

#### 1.3. Currencies

For local and domestic transfer: the transaction will be initiated in LAK\*, THB, USD or EUR currency based on customer account currency.

In case of cross-currency, the daily bank rate will be applied. \*LAK cannot be transferred to another account currency.

For international transfer: the transaction will be initiated in THB, USD or EUR currency based on customer account currency.

In case of cross-currency, the daily bank rate will be applied.

#### 1.4. Fees and Charges

Transfers are subject to the pricing provided in the Fees & Charges grid.

According to the instruction, fees can be paid by the Customer or by the beneficiary.

## 2 – METHOD OF TRANSFER ORDER TRANSMISSION AND WITHDRAWING

### 2.1. Transfer debited from account

#### 2.1.1. Standard transfer

No transfer can be processed from incomplete or incorrect information.

For local and domestic transfer, customer must complete:

- The beneficiary's name and account number,
- The beneficiary bank name,
- The amount (in word and in figure),
- The purpose of transfer.

For international transfer, customer must complete:

- The beneficiary's name and address,
- The beneficiary's account number or IBAN,
- The beneficiary bank name, address and SWIFT,
- The intermediary bank's information: name, address

and SWIFT,

- The amount (in word and in figure) and the currency,
- The purpose of transfer,
- The payment of fees.

Local, domestic, and international transfer can be initiated from online platform (e-banking or Mobile application) or by completing a transfer form in Service unit.

### 2.1.2. Instant transfer

The instant transfer is available for "local" (BFL to BFL) or for transfers via LAPNET.

The beneficiary account will be credited in real time without delay.

The instant transfer can be initiated in the Service unit for "local" transfer only and from e-banking or Mobile application for LAPNET transfer.

Same as the Standard transfer, information must be complete and correct.

## 2.2. Transfer credited to account

The Customer's account may be credited with transfer, from its own accounts or from a third-party account.

The Customer authorizes the Bank to debit from his account transfers received wrongly and subject to a cancellation operation issued by the ordering bank in the event of an error by the latter or by the originator justified by his bank or in the event of proven fraud.

## 2.3. Common procedures for transmitting and withdrawing consent to a transfer transaction

The Bank and its Customer agree that the Customer gives his consent to a transfer transaction:

- For paper transfer orders: by delivery to the reception desk of one of the Bank's Service Unit in the appropriate form according, duly completed (all mandatory fields having been filled in) and signed by the Customer.
- For transfer orders transmitted electronically in the context of the private space of Online Banking by entering the Username and Password of the Customer, then by the electronic form to be completed accurately and completely and validated by the Customer.

It's agreed that the Customer may cancel a transfer order or standing order in case of permanent transfer, by writing an instruction form to his Service Unit in charge of the relationship.

## 3 – PROCEDURE FOR THE EXECUTION OF TRANSFER

### 3.1. Receiving time

#### 3.1.1 Standard transfer

The time of receipt by the Bank of a Standard transfer order is the time and date on which the Bank actually receives the Customer's instructions.

The Bank may set a cut-off time after which any transfer order is deemed to have been received the following business day. If the receiving time is not a working day for the Bank, the transfer order is deemed to have been

received on the following working day.

#### 3.1.2 Deferred transfer (permanent or occasional)

For deferred transfers, whether permanent or occasional, the Bank and its Customer agree that the execution of the transfer order will begin later:

- Either on a given day or,
- At the end of a specific period or,
- When the payer makes the funds available to his bank.

In this case, the time of receipt is deemed to be the agreed day. If the agreed day is not a working day for the Bank, the payment order is deemed to have been received on the following working day.

#### 3.1.3 Instant transfer

An instant transfer (from BFL to BFL or by LAPNET) is received by the Bank and executed in the real time. The Customer's account is debited/credited without any delay. The information of this debited/credited amount is immediately available in customer personal online platform.

## 3.2. Maximum of execution time

### 3.2.1 Domestic transfer

The Bank undertakes to execute transfer orders, at the latest at the end of the first working day following the time of receipt of the order of payment up to the credit in the account of the payment service provider of the beneficiary.

This maximum execution period will be extended by an additional working day for immediate transfer orders initiated on paper.

### 3.2.2. Instant transfer

Instant transfers issued:

The Bank shall make the amount of the transaction available to the Client immediately after his own account has been debited.

Instant Transfers Received:

The Bank shall make the amount of the transaction available to the Client immediately after his own account has been credited.

## 4- SPECIFIC PROVISIONS GOVERNING TRANSFER ORDERS INITIATED ON THE PRIVATE ONLINE BANKING AREA

These provisions are described in the agreement for the use of Online Banking services.

#### ANNEX 4 - DOMESTIC & INTERNATIONAL TRANSACTION CUT-OFF TIME

DOMESTIC TRANSFER	CHANNEL	LIMIT AMOUNT in LAK	CUT-OFF TIME TO RECEIVE TRANSFER ORDER
Transfer from BFL to BFL	- BFL Connect / online - Service Unit	- E-Banking/Mobile app limits - Not applicable	When till closes
(Single operation)	- BFL Connect / online - Service Unit	- E-Banking/Mobile app limits - Not applicable	If form, then business hours, if e-banking then anytime.
Transfer from BFL to BFL	- BFL Connect / online - Service Unit	- E-Banking/Mobile app limits - Not applicable	No cut off time
(Standing order)	- BFL Connect / online - Service Unit	- E-Banking/Mobile app limits + LAPNET limits	1PM
Transfer from BFL to LAPNET network	- BFL Connect / online - Service Unit	Lower than 100M Higher than 100M	2.45pm
Transfer from BFL to other domestic banks	- BFL Connect / online - Service Unit	Not applicable	
Transfer from BFL to other domestic banks (Standing order)	- BFL Connect / online - Service Unit		

INTERNATIONAL TRANSFER	CHANNEL	LIMIT AMOUNT in LAK	CUT-OFF TIME TO RECEIVE TRANSFER ORDER
Transfer from BFL to BRED in France	- BFL Connect / online - Service Unit		From 3PM E-Banking 1.30PM
Transfer from BFL to other banks in France	- BFL Connect / online - Service Unit		
Transfer from BFL to other countries	- BFL Connect / online - Service Unit		

CHEQUE DEPOSIT	CHANNEL	LIMIT AMOUNT in LAK	CUT-OFF TIME TO RECEIVE TRANSFER ORDER
From other domestic banks to BFL	- Service Unit		

CASH DEPOSIT / WITHDRAWAL	CHANNEL	LIMIT AMOUNT in LAK	CUT-OFF TIME TO RECEIVE TRANSFER ORDER
To / from BFL customer account	- Service Unit		According to the service unit working hours