

RMB PRIVATE BANK BUSINESS TRANSACTIONAL ACCOUNTS TERMS AND CONDITIONS



RMB Private Bank Business Transactional Accounts (often referred to as Business “Cheque Accounts”) Terms and Conditions

These are the Terms and Conditions that govern the relationship between you (the account holder and any person who the account holder authorises to act on its behalf) and us (RMB Private Bank). FNB refers to First National Bank, a division of FirstRand Bank Limited. It is important that you read and understand these Terms and Conditions. A copy of these Terms and Conditions is available at any RMB Private Bank branch, from the Relationship Manager/Private Banker or on www.rmbprivatebank.com. Where there is any uncertainty regarding any of the terms or conditions, you are required to contact us in order to obtain clarity. These Terms and Conditions are to be read together with any other Terms and Conditions, Pricing Guide and annexures that may be applicable to your relationship with us, including but not limited to the Remote Banking Terms and Conditions. We can change this agreement or any of the rules at any time. We will notify you about any significant changes to this agreement. Unless you end the agreement before the date the change comes into effect, we can assume that you agree to the change.

1. How we treat your personal information

For the purposes of this clause “we”, “us”, “our” and “FSR” refers to FirstRand Bank Limited, the FirstRand Group Limited, any affiliate companies, its associates, cessionaries, delegates or successors in title and / or third parties (like its authorised agents and contractors).

How we use your information:

- You can refer to our Privacy Policy located online at www.rmbprivatebank.com for more information on our privacy practices.
- FSR collects information from you directly; from your usage of our products and services; from your engagements and interactions with us; from public sources and from third parties.
- Your information will be confidential and will only be processed if you consented thereto; it is necessary to conclude or perform in terms of a contract with you; the law requires it or your, our or a third parties lawful interest is being protected or pursued.
- FSR may process your information. information includes amongst others information regarding marital status, national origin, age, language, birth, education, financial, identifying number, e-mail address, physical address, telephone number, online identifier, social media profile, biometric information (like fingerprints, signature or your voice) and your name.
- The processing of information includes the collection, storage, updating, use, making available or destruction thereof.

FSR may process your information for the following reasons (amongst others):

- To comply with legislative, regulatory, risk and compliance requirements (including directives, sanctions and rules), voluntary and involuntary codes of conduct and industry agreements or to fulfil reporting requirements and information requests.
- To detect, prevent and report theft, fraud, money laundering and other crimes.
- To enforce and collect on any agreement when you are in default or breach of the agreement terms and conditions, like tracing you or to institute legal proceedings against you.

- To conduct market and behavioural research, including scoring and analysis to determine if you qualify for products and services.
- To develop, test and improve products and services for you.
- For historical, statistical and research purposes.
- To process payment instruments (like a cheque) and payment instructions (like a debit order).
- To create, manufacture and print payment instruments (like a cheque) and payment devices (like a debit card).
- To do affordability assessments, credit assessments and credit scoring.
- To manage and maintain your accounts or relationship with FSR.
- To disclose and obtain information from credit bureaux regarding your credit history.
- To enable you to participate in the debt review process under the National Credit Act, where applicable.
- To enable FSR to deliver goods or documents or notices to you.
- For security, identity verification and to check the accuracy of your information.
- To communicate with you and carry out your instructions and requests.
- For customer satisfaction surveys, promotional and other competitions.

FSR may share your information with the following persons (amongst others) whom has an obligation to keep your information secure and confidential:

- Attorneys, tracing agents, debt collectors and other persons that assist with the enforcement of agreements.
- Debt counsellors, payment distribution agents and other persons that assist with the debt review process under the National Credit Act.
- Payment processing services providers, merchants, banks and other persons that assists with the processing of your payment instructions.
- Insurers, brokers, other financial institutions that assist with the providing of insurance and assurance.
- Law enforcement and fraud prevention agencies and other persons tasked with the prevention and prosecution of crime.
- Regulatory authorities, governmental department, local and international tax authorities and other persons that FSR under the law have to share your information with.
- Credit bureaux.
- FSR's service providers, agents and sub-contractors like couriers and other persons FSR uses to offer and provide products and services to you.
- Persons to whom FSR cedes their rights or delegates their obligations to under agreements.

FSR can process your information outside of the borders of South Africa, according to the safeguards and requirements of the law.

FSR may process your information using automated means (without human intervention in the decision making process) to make a decision about you or your application for any product or service. You may query the decision made about you.

You have the right to access the information FSR has about you by contacting us at FNBCComplianceSupport@fnb.co.za or 087 311 848.

You have the right to request us to correct or delete the information FSR has about you if it is inaccurate, irrelevant, excessive, out of date, incomplete, misleading, obtained unlawfully or no longer authorised to be kept. You may object on reasonable grounds to the processing of your information. You may not object to the processing of your information if you have provided consent or legislation requires the processing. You must inform us of your objection at care@fnb.co.za. You have the right to withdraw your consent which allows us to process your information; however we will continue to process your information if permitted by law. You have the right to file a complaint with FSR or the Information Regulator, once established, about an alleged contravention of the protection of your information. You can refer to our Privacy Policy (Copies can also be obtained from www.rmbprivatebank.com) for more information on our privacy practices.

2. Authorised Users

Only your Authorised Users may act on your behalf, either as administrators, transactors, or viewers, or in any other capacity that will allow your Authorised User to make changes to or perform any other action on your customer information profile and/or bank accounts. You must inform us from time to time using the forms or process we require about which person(s) are authorised to represent you and

what authority they will have. You alone are responsible for deciding on and checking the powers given to any of your representatives to determine them as Authorised Users, and to determine how we respond to instructions from your Authorised Users.

You must give us correct and up to date information about your Authorised Users. We require your Authorised Users to verify information provided by you, prior to your Authorised User instructing us to make changes or perform any other action for you. Until we receive all the necessary documents or instructions regarding Authorised Users, we will act according to the last recorded instructions you gave us. You are responsible for ensuring that your Authorised Users do not give us conflicting instructions. If we receive conflicting instructions from any Authorised User we can at our option a) refuse to carry out any instructions or transactions; or b) act on the instruction of any person who was recorded as a valid administrator or representative of you at the time the instruction was given.

We may act on all instructions from your Authorised Users and debit their transactions to the relevant account and/or make changes to your customer information profile. You are liable for all authorised and unauthorised transactions made by your Authorised Users and for all their actions and/or omissions. We will not be liable for any action, loss or fraud committed by any Authorised User nor will we be liable if any Authorised User acts outside of his/her mandate or level of authority given to them by you. You will ratify any such acts committed by your Authorised Users and agree to indemnify us for any such actions, losses, legal and other costs and expenses that may arise out of such instructions given to us by your Authorised Users.

You will be liable for the value of transactions made by you or your Authorised Users on any account, products or service, plus fees and charges on such transactions. You understand the risks associated with giving someone the ability to act and transact on your behalf, particularly where the approval of another Authorised User is not required to complete the instruction or transaction. You understand the risks associated with allowing persons to access account information or transact on your accounts using that person's own personal banking profile and/or personal banking access mechanisms. You alone are responsible for putting the available safeguards, controls (including but not limited to isolating duties and separating of roles) in place to prevent fraudulent transactions on your accounts, including placing limits on accounts, requiring approvals of transactions and/or requiring notifications to go to senior relevant persons other than those who transact or give us instructions. We will, however, not be liable for any delays in payment or transfer of funds because of restrictions that apply to your Authorised Users' granted levels of access or responsibilities, whether these were imposed by you, a court or the law or by us for security or risk management purposes. If an account is closed, your Authorised Users' access rights will automatically end for that account. You must ensure that your Authorised User can no longer transact via any access mechanism. This will not affect an Authorised Users' rights on remaining accounts and/or banking channels. We may restrict any person's authority without notice, if we have the need to do this, but will not extend (increase) any person's authority without your prior consent.

3. Relationship Manager/Private Banker

A Relationship Manager/Private Banker may at our discretion be assigned to qualifying customers (for e.g. where your annual business turnover is R10 million and above, we may allocate a Business Relationship Manager to you). The name of a transactional account does not necessarily determine the qualifying criteria; please refer to www.rmbprivatebank.com for specific transactional account features. If a Relationship Manager/Private Banker is assigned to you, you will be required to sign a Relationship Manager/Private Banker Mandate and Indemnity. The Relationship Manager/Private Banker will be authorised to execute any of the following instructions:

- Request for payments to be made;
- Request for funds to be transferred between accounts;
- Establish or close accounts;
- Request foreign exchange transactions to be effected; and
- Provide any other service that we may offer from time to time.

The Relationship Manager/Private Banker will rely upon and act in accordance with any instruction, notice, demand or other communication which may be given by you or any Authorised User to conduct transactions on your banking product(s) with us, whether by telephone, facsimile, e-mail or any other means, without the need for us to enquire about the authority or identity of the person giving such instruction and notwithstanding any error or misunderstanding or lack of clarity in the terms of any such instruction.

We may request written confirmation of instructions given by means of telephone, facsimile, e-mail or other electronic means, but may at our discretion accept such instructions without written confirmation. If we receive unclear or conflicting instructions, we will not be required to act on those instructions until the ambiguity or conflict is resolved to our satisfaction. If we act on those instructions, then you indemnify us against any losses or liabilities that may result. We will effect instructions only during banking hours on a business day, being any day other than a Saturday, Sunday and any official South African public holiday. We will have the right to determine the method used to act on your instructions.

You indemnify us against all losses, actions, claims, proceedings and liabilities sustained or incurred directly or indirectly by us acting in good faith as your bankers and particularly but not limited to) against liability arising out of us acting on any instruction given by telephone, facsimile, e-mail or any other electronic means and agree that we will not be liable for any loss incurred by you as a result of so acting.

4. You must not exceed your available balance

You may only instruct us to process payment instructions (such as but not limited to debit orders; stop orders; debit card purchases or cheques) if you have enough money available in your transactional account (available balance). For the purposes of this agreement "available balance" means the credit balance less the amount of un-cleared funds deposited and the amount of funds reserved for other purposes. (Note: any funds reserved for point-of-sale transactions (for e.g. a payment made using a debit card at a merchant's card accepting facility) will only be processed against your transactional account when the merchant has successfully banked transactions with their bank. Until this occurs, it is your responsibility to monitor your transactional account, and not to use those reserved funds which may not reflect immediately on your statement. The available balance in your transactional account does not include the money available in linked accounts.

You may not request or apply for a credit agreement by instructing us to process a payment instruction where there is no available balance in your transactional account. In other words you may not give us an instruction to process a payment on your account if you do not have the funds available in the account, which could result in the account going into excess or to become overdrawn without having a credit agreement in place with us.

We will not honour payment instructions where there is no available balance in your transactional account. However (in exceptional circumstances, due to an error or at our discretion) we may honour payment instructions where there is no available balance in your transactional account. We will charge a service fee for honouring these payment instructions. The service fee will be charged per payment instruction honoured.

We have the right to immediately demand repayment from you of the amount overspent on your transactional account (the amount with which the payment instruction(s) amount was more than the available balance in your transactional account). If you do not make payment of the overspent amount when demanded to do so, we may charge default (*mora*) interest as allowed by law. In addition we have the rights set out in clause 16.

For applicable fees, interest and charges, kindly view our pricing guide at www.rmbprivatebank.com.

You must contact us and arrange for a temporary overdraft facility, before you instruct us to process a payment instruction that will cause you to spend more than the available balance in your transactional account.

5. Cheques and other instruments

This paragraph applies to any cheque, promissory note, bill of exchange or other negotiable instrument ("instruments"). If an instrument is deposited into your account or given to us to settle an obligation to you, we will credit your account before the cheque is cleared. By crediting your account we do not warrant that the instrument will be paid. We will reverse the credit and debit your account if the instrument is not cleared for any reason. This means that if you use the proceeds of an instrument before it clears, you do so at your own risk. If you require certainty about an instrument before it is cleared you must request us to process it as a special clearance or for special presentation. In such case we will, for a fee, only credit the value of the instrument to the account after payment is confirmed. We are not responsible for your errors or omissions or that of any depositor or for ensuring you have lawful title to the instrument. We can use any clearing system used by clearing banks. While we take reasonable steps to prevent loss of, or damage to, instruments, if any instrument is lost or damaged when it is being cleared, the instrument will be treated as lost and we will debit your account accordingly. If you choose to have your cheque voucher(s) made available on your online banking profile, we will destroy the original cheque voucher(s) and the online cheque voucher(s) will be deemed to be the original. If you do not choose to make your cheque voucher(s) available on online banking, we will return the cheque voucher(s) to you.

6. EFT Payments

EFT payments may take 2 (two) business days (or more) to reach the beneficiary's account, unless you request a special clearing service from us to speed up the payment process. You acknowledge that certain beneficiaries may have special processing requirements that may delay the payment process further. We will not be liable for any loss or damage because of any errors or omissions made by you or your representative when creating payment instructions, or as a result of the time taken to clear the funds under normal circumstances. We do not verify the account details or identity of beneficiaries. We are not liable for any loss or damage because of system, technical or manual failures outside of our control.

7. Cancelling or reversing transactions

We will not reverse any payment instruction after it has been processed. We may (if possible) attempt to reverse an instruction, if the recipient's account is held with us and the recipient gives us his/her written consent to do so. Certain instructions cannot be reversed or cancelled, including but not limited to pre-paid purchases. If a recipient account is held with another institution, our role is simply to pass on your instruction and to try to resolve a matter as best we can. We will not be liable for any act or

omission by such other institution. We will not accept instructions to stop the payment of valid drawn instruments after they are presented for payment.

8. Chequebooks

We may issue chequebooks to you for use with certain accounts. Even though you may assign signatory permissions to people individually, cheque signing arrangements must be recorded on the bank specimen signature card for the account as a whole. This is because cheques are presented to the account once, irrespective of who has signed the cheque. Along with this agreement, the use of cheques are governed by the relevant legislation, the common law, clearing house rules ("CHR") and the terms and conditions printed on the chequebook cover and each individual cheque. We are not required to pay cheques that are not properly drawn, post-dated, stale, appear to be altered or do not appear genuine. You warrant that your Authorised Users' understand the requirements regarding cheques and that they will act responsibly. We may pay all cheques, promissory notes, bills of exchange or other negotiable instruments ("instruments") that appear to be drawn, made or accepted and signed by you or its cheque signatories and will debit the account whether it is in credit or not. Payment of an instrument may be delayed to give us time to verify the authenticity, signature and identity of the person or entity claiming payment. You must take reasonable care in drawing instruments and take all precautions to prevent instruments from being stolen or altered. You must report any theft or loss of instruments immediately, whether they are drawn or blank by immediately requesting us to stop payment of the lost or stolen instrument. Under the CHR we may not honour any cheque drawn for an amount exceeding the prescribed maximum amount that applies at the time and we will not be liable for any loss or costs you suffer because of this.

9. Savings Pocket (Linked Savings Account)

We may automatically open and link a Savings Pocket with certain new transactional accounts that you open. You may instruct us to close the Savings Pocket at any time. Only transfers to or from your other RMB Private Bank transactional accounts are allowed on the Savings Pocket. You cannot use the Savings Pocket to make payments, purchases or receive cash or cheque deposits from third parties. If for any reason we allow you to make a payment, purchases or receive deposits from third parties using the Savings Pocket, we will charge you a fee for the transaction. The fees charged will be the same as the fees that will apply to your transactional account. Regular transfers can also be scheduled between the linked transactional account and the Savings Pocket. If your linked transactional account is closed, the Savings Pocket will also need to be closed. If the Savings Pocket is closed, any money in the Savings Pocket will be transferred to your linked transactional account, unless it is closed through non-usage. The Savings Pocket cannot be converted into another type of account.

10. Reserved Account

We may reserve an account/account number upon your request after you provide us with the information we require. You may apply to have the reserved account activated at a future date into a fully-fledged transactional account and we may require you to provide further supporting documentation to activate the account. You may not transfer, cede or assign any of the rights that may arise in relation to the reserved account to any other person. The reserved account cannot be used by you to transact. You agree that we are not liable for any losses that may arise from your reservation or attempted use of the reserved account.

11. Attorneys and General Trust

We will only open an Attorneys Trust or a General Trust Account for you if you also have a separate RMB /FNB business transactional account. Please note that this will be a FNB Attorneys Trust or General Trust Account. If you do not have a separate business transactional account with RMB Private

Bank/FNB, we can insist that one is opened with us before we open the Attorneys Trust or General Trust Account. You are not allowed to overdraw on your Attorneys Trust or General Trust Account. No debit orders will be allowed on an Attorneys Trust or a General Trust Account. We offer you a Managed Option on the Attorneys Trust Account, which is a value-added product functionality. This means that you authorise us to pay to the relevant authority nominated by you the excess net differential interest earned on the monies in the Attorneys Trust or other such amounts that you are required to pay to the relevant authority, on your behalf. The Managed Option starts accruing from the date that it is set up in the month and will not include the transactions from earlier in the month. All fees (together with the VAT) and credit interest paid on the Attorney's Trust Account will be automatically re-directed away from the account (this will include the fees that are not re-claimable from the Attorneys Fidelity Fund). You also authorise us to send a report of the transactions conducted on an Attorneys Trust Account to the relevant authority to whom the excess interest is being paid. You indemnify us and we will not be liable for any loss or damage because of any errors or omissions when making payments to the relevant authority on behalf of you.

12. Estates

Should you become the subject of or initiate liquidation, sequestration or business rescue proceedings, be placed under administration, judicial management, curatorship or becomes deceased; we will not allow any funds to be transferred from any account held by you and all access mechanisms will be cancelled. We will only allow a duly authorized representative appointed by a court of law to provide us with instructions on the account. We will only act upon such instructions once all relevant information and documentation required by us has been provided.

13. Fees and Charges

We will charge you for our services. Fees will be deducted from your account(s) according to the pricing agreed between you and us or according to our published fees. Our general fees are set out in our pricing guide, available from any branch or on www.rmbprivatebank.com. Information about fees not listed in the pricing guide can be obtained by calling us. Unless stated otherwise fees include VAT. We may change or introduce new fees where no fee was charged, from time to time upon reasonable notice to you or when we introduce or offer customers new product offerings. We reserve our right to review the pricing agreement we offered to you from time to time and will give you reasonable notice if we decide to make any changes (for e.g. if there are considerable changes to the economic market or if there is a significant change in your transactional and/or account maintenance behaviour). You will be liable for all statutory costs, levies, fees and taxes that apply (if any).

14. Statements

All transactions, fees and charges will be reflected on the official transactional account statement (which is the system generated transactional account statement that reflects all transactions concluded for a specified period and which you accept to receive at regular intervals. This does not include any transaction history that may be retrieved from, but not limited to, digital banking or your Relationship Manager/ Private Banker). Extracts from the official transactional account statement may be accessed via our electronic access channels including, but not limited to digital banking and Automated Teller Machines. If there is a difference between our records and your records, our records will be sufficient proof of the information thereon unless you can prove the contrary. You have 30 (thirty) days from the date of statement (or the date of the transaction entry); whichever occurs first, within which to dispute any transaction or fee appearing on your statement or savings book, otherwise we can assume it is correct. Unless we specifically agree otherwise, we may make your statements available by email or for download via our website. These statements will constitute the original VAT Invoice. If you want to claim input VAT on bank charges using these statements you must ensure that the correct information is provided to us and displayed on these statements and that the electronic versions are acceptable to

your auditors and the South African Revenue Services. You may have to request income tax certificates for certain accounts as certificates are not sent for all accounts. We will not be liable for any loss or damage due to incorrect information being provided by you, the unauthorised use of, or disclosure of, your statements or certificates or if you do not receive your statements or certificates.

15. Interest

We may pay interest on certain transactional accounts, including but not limited to a Savings Pocket linked to certain transactional accounts and certain investment accounts. Interest rates are quoted on an annual basis and are calculated on the account's daily ledger balance. If the date for paying interest falls outside a business day, interest will be paid on the next business day. The rate of interest payable can change daily at our discretion. We will publish interest rate changes on statements or through notices in the media or on our website (www.rmbprivatebank.com)

16. You alone carry the risk of sending instructions by email, telephone or fax

You may request that we accept instructions from you by email and/or telephone or fax. You hereby confirm and understand that we will do so on the following basis. We will not verify (check) that instructions were actually sent by your Authorised Users using any of these indirect communication methods. We will act on the instructions as if authorised persons sent them. You understand that these indirect communication methods are not safe and carry greater risks than face-to-face communications or communications using RMB Private Bank's other secure non-face to face banking channels like online, cellphone or telephone banking. These risks include the risk that the communication may be intercepted or changed without knowledge, or consent, or that unauthorised instructions may be sent to us. You agree to accept these risks. We will only agree to accept and act on instructions sent using these indirect communication methods, on condition that you waive your right to claim against us for any loss or damage it suffers because of this. You indemnify and hold us harmless, against any claim against us for any loss or damage that you or any other person suffers because you chose to use these indirect communication methods. You understand that we will not be liable to you or your Authorised Users for any loss or damage that you or they suffer because you chose to use these indirect communication methods. You will be legally liable to us or any party for any loss or damage we may suffer because of your decision to use these indirect communication methods. Your Authorised Users are solely responsible for making sure that we received an instruction. We will only be deemed to have received an instruction once we have actually confirmed receipt in writing. You will be liable if an instruction is sent more than once. We are also not liable for any errors, omissions or delays in transmission of any communication.

17. Customer Due Diligence (CDD)

Under the Financial Intelligence Centre Act (FICA) of 2001, we may not establish a relationship with you unless you have provided us with acceptable documents to prove your incorporation, registration and other details regarding your ownership structure. An account is considered to not comply with FICA if any of the required documentation is not on record or invalid. Under FICA and industry practice, all FICA non-compliant accounts will be frozen (you will not be able to transact). Before freezing an account, we will try to contact you to obtain the correct KYC documentation. If we cannot obtain the documents your account(s) will be frozen.

18. When we can restrict access to an account

We may restrict access to any account, close any account and may freeze all amounts and/or cancel our agreement(s) with you and/or demand immediate payment from you of all amounts plus costs and interest: (1) if you breach any provision of any agreement you concluded with us, or (2) if any amount is overdrawn or an unauthorised excess arises, or (3) you fail to pay the outstanding amount or make

appropriate arrangements with us, or (4) if your account is a demand deposit account (for example any current account) whether any breach or default has occurred or not, or (5) you are placed in liquidation, sequestration, business rescue (provisional or final) or other legal disability or (6) you act contrary to local or international sanctions and our policies in relation thereto.

19. Implications of business rescue

If any steps are taken to commence business rescue proceedings for you, or anyone providing any security for your debts to us, any outstanding balance you owe us will immediately become due and payable to us, and you will not be allowed to transact on any of your accounts and all amounts shown as a credit in your accounts will be frozen.

20. Right to combine accounts and apply set-off

If the law allows, we have the right, without notice to you, to combine any or all accounts that you may have with us and to set off any amount that you owe us against any amount you have in any of your accounts. However, we reserve the right to combine only some of your accounts and then we will be entitled to claim from you any amount for an account that has not been combined.

21. Address for the service of legal notices

We may send you legal notices or correspondence (including statements) to your registered address or the last address known to us (including by fax, email, SMS or other communication technology).

We may send legal notices or correspondence to you by:

- hand, in which case it will be deemed to have been received on the date of delivery;
- post, in which case it will be deemed to have been received within 7 days of posting;
- fax, email or SMS, in which case it will be deemed to have been received on the day that it was sent, or in the case of a non-business day, on the next business day.

Legal notices and summonses can be served at your registered address or any address on record for you. Notwithstanding anything to the contrary contained herein, a written notice or communication actually received by you shall be adequate written notice or communication to you. You must notify us of any changes (including proof of changes) to any of your contact and address details, including postal or street address, e-mail, and fax or phone numbers via the RMB Private Bank call centre, online banking or any RMB Private Bank branch. Any such change of address details will only be effective 14 days after date of receipt by RMB Private Bank of the change. Legal notices or summonses may be sent to us at the following address: RMB Private Bank Legal, 1st Floor, 5 Merchant Place, 9 Fredman Drive, Sandton, 2196.

22. We can institute action in the Magistrates Court

We can, but do not have to, institute proceedings against you in the Magistrate's Court even if the amount or relief exceeds the jurisdiction of that court. You hereby consent and submit to the jurisdiction of that Court. You will pay our costs, fees and expenses in recovering any amounts owing to us or enforcing, preserving or protecting our rights in terms hereof, including legal costs on the attorney-own-client scale, collection charges, tracing fees, and VAT, on demand.

23. Terminating the agreement

We may terminate this agreement at any time by giving you reasonable notice of termination. You may terminate your agreement with us by notifying us in writing. All transactions/instructions sent or given before termination will be carried out. If an account is to be closed, all debit cards or other cards linked to the account must be returned to us immediately before the account is closed. A period of at least 7 (seven) days will apply before the account is closed to allow for any outstanding transactions to be

settled for which amount you will remain liable. Any chequebooks or cards must be returned to us if the account is closed. We may also close any account and cancel this agreement if the balance falls below any required minimum balance, or any debit card or other card or service is not used for a reasonable period of time or otherwise at any time following the expiry of reasonable notice. Minimum Balance(s) refers to both opening account balances and/or ongoing minimum account balances as required from time to time. We may keep sufficient funds in the accounts to provide for amounts that may become due after termination. Once all pending transactions have been processed you may withdraw the remaining funds from your accounts. Any amount owing to us will remain due and payable on account closure.

24. Dormant accounts

If you do not use any account (which includes all accounts mentioned on this document including the Savings Pocket) for more than one year, or if your account balance is less than the amount as advised by us from time to time, we can close your account as a result of your account becoming dormant. We will attempt to notify you at the last known details we have for you, before we close the account. From the time the account is closed you will not earn any interest. If you do not claim the money in the account by the time we close the account, we will transfer the money to a suitable FSR ledger or account. You have the right to claim this money, less reasonable fees that may have been incurred, for a period of sixty years from the date on which that the account may have been closed. To do this you must complete the necessary forms and follow the required FSR process in order to prove your claim.

25. Customer's warranties

You warrant to us that no litigation, arbitration or administrative proceeding is in progress or, to your knowledge pending or threatened against you, or any of your assets, which could materially adversely affect your financial condition. You warrant to us that you are not in liquidation, sequestrated, under curatorship or under business rescue (final or provisional) or other legal disability, nor are such process or proceeding in progress or threatened. You must immediately notify us if you are sequestrated/liquidated (including provisionally or finally) or placed in business rescue or other legal disability.

26. Prevention of criminal activities

We endeavour to stop or prevent any criminal activities including money laundering and terrorist financing. Because of this we can do any of the following things if we consider it is necessary to do so, or if South African and international laws, rules regulations restrictions and policies ('the laws') require it to do so:

- We may verify (check and confirm) the identity of any customer and entity as well as that of any persons related to or acting on behalf of or involved with such customers or entities. This includes, but is not limited to, mandated persons, directors, signatories, shareholders and related entities. We will do this at the start of the business relationship and as often as we or the law considers necessary thereafter.
- We can refuse to do business with any person or entity that it considers undesirable.
- We will not willingly and knowingly do business with any person that appears on any sanction list as prescribed by legislation or used by us in the management of our risk or that is linked to any person that appears on such sanction list, or linked to any restricted countries or the government agencies of such restricted countries as determined from time to time.
- We can end our relationship with a customer.
- We can monitor any transactions and instructions.
- We can request further information before acting on any instruction or transaction. We can verify any transaction or instruction or recipient before processing it. This may result in a delay in us carrying out the instruction.
- We can refuse to carry out any instruction or transaction.
- We can place a hold on any account or facility.

You agree to assist us to comply with the laws by providing us with all the information and documents we require. If you fail to do so or provide false information we can refuse to enter into a relationship with you, refuse to carry out an instruction or process an instruction and can also end our relationship with you.

We will not be legally responsible to you or any person for any loss or damage, you or any other person may suffer, or to comply with the laws.

27. We are not legally responsible to you for service interruptions because of things that occur that are outside of our control

At certain times, we can be prevented from providing banking or other services, products, or goods to you or fulfilling our obligations to you because of things that are outside of our control. This includes, but is not limited to, involuntary interruptions outside of our control such as electricity failures or blackouts or the unavailability of any telecommunications system or networks. It also includes wars, fires, floods, strikes, or any other events outside our reasonable control. In such cases we will not be responsible for any failure to perform any of our obligations to you, and our obligations will be suspended, for as long as such interruptions continue.

We may at our discretion give you prior notice of interruptions and changes, but we have no duty to do so.

We will not be legally responsible to you for any loss, costs, expenses, damages, or any claims, lawsuits, demands, of any kind whatsoever, whether brought by an individual or any entity, because of any service interruptions that were beyond our reasonable control.

28. General Clauses

You must inform us in writing of any changes to your ownership structure.

We have the right to refuse to open an account for you, provide a service or accept a deposit. Before approving an account or service, we may investigate you and may require supporting documentation. You may not use any account (or allow the account to be credited) until we are satisfied with the documentation or information required by us to satisfy our policies and the laws in relation to money laundering, local and international sanctions and related provisions and our policies in relation thereto. An account may not be used to contravene these laws or policies.

If the account balance is in debit and we have not recovered the amount owing after a period of time considered by us to render the account overdue, we may at our discretion write-off the amount involved and/or record the debt against your name and/or your representative with any credit bureau or similar agency after the necessary notice has been given to you.

We may, in case of any actual or suspected fraudulent or criminal activity on any account, or if any dispute arises as to the authority of any representative, or if required by law, without notice, restrict access and/or disallow any further transactions, dealings on that account, stop services and may freeze all deposits standing to the credit of such account.

You may not pledge or cede any right arising from a deposit balance without our prior written consent. We will only consider cessions and pledges to registered South African banks.

While we may allow you extra time to comply with your obligations or decide not to exercise any of our rights or remedies, we may still insist on the strict compliance with our terms & conditions at any stage and the terms & conditions will not be deemed to have been amended or notated.

Notwithstanding any statement or account information, a certificate signed by any manager of RMB Private Bank (whose appointment, or qualification need not be proved) will be proof of the outstanding balance, reserved funds, the rate of interest and the amount of costs and fees unless you prove the

contrary and will be valid as a liquid document in any court to obtain provisional sentence or summary judgment, or judgment for any other purpose against you.

This product is meant for transacting and must not be used for any other purpose.

For purposes of interpreting the terms & conditions the following will apply:

- Business days means all days except Saturdays, Sundays, or official public holidays.
- Clause headings are included for convenience only.
- The word including means "including, without limitation".
- Each and every clause is severable from the others and the invalidity of one or more of the clauses will not affect the remainder of the terms & conditions, which shall remain in full force and effect.
- In addition to the terms & conditions you will continue to be bound by any tacit agreement between you and us relating to any account, the common law and by the present-day customs, procedures, practices and usage existing among bankers.
- The laws of the Republic will govern the terms & conditions.