

TERMS AND CONDITIONS OF VIRTUAL ACCOUNT SERVICE

1. Definition

"The Bank" means Shinhan Bank Cambodia) Plc.

"Customer" means any corporate customer who uses a Virtual Account Service provided by the Bank with terms and conditions stipulated herein.

"Virtual Account Service" means the service whereby the Bank shall: i) generate multiple virtual accounts that are set up under/ linked to a specified mother account and ii) provide account statements of the mother account with the virtual account number stipulated in each depositing payment by a payer into such mother account.

"Mother account" means the demand deposit account of the Customer with the Bank designated by the Customer.

"Business day" means any day (excluding public holidays in Cambodia) in which the Bank opens for business in Cambodia.

"Virtual Account Fee" includes issuance fee, monthly maintenance fee, deposit fee, and name assigning fee.

"Charge Account" means any of the customer's demand accounts with the Bank, from which, the Bank shall debit virtual account fee(s) and charge(s) accrued about the customer's use of the virtual account as instructed by the customer in the virtual account service Application Form.

"Authorized Signatory (ies)" means such person(s) who is/are duly authorized to act for and on behalf of the Customer by the applicable constitutional and corporate documents for the Customer.

"Notification of Virtual Account Service" means the written letter sent by the Bank to the customer's designated mailing or email address to inform the list of virtual account number(s) generated by the Bank's system for this service.

"Payers" means any person or organization that deposits money into virtual accounts either by cash or bank transfer.

2. Scope of Service

2.1 Upon the Customer's request, the Bank hereunder shall provide services in the scope of:

- i. Issuance of virtual account number: The bank issues virtual account numbers upon the customer's request in the virtual account Service Application Form.
- ii. Deposit Service: the amount of cash deposited/transferred into virtual accounts shall be automatically credited to the mother account designated by the Customer in the real-time processing system.
- iii. The Virtual account transaction history view: The bank shall record the virtual account number stipulated in each such deposit and provide the customer details of the virtual account number of each deposit in the account statement of the mother account.

2.2 The Virtual account is not an operating account capable of being transacted upon by the customer. It serves solely for Payer identification.

2.3 The scope of service as mentioned in point 2.1 is subject to change, deletes, or supplement by mutual written agreement between the customer and the Bank. If the Bank intends to change the types of services provided, it should give (Prior notice either through the Bank's channels).

3. Application for Virtual Account Service

3.1 The Customer must have at least one mother account with the Bank which is linked to virtual accounts.

3.2 To request virtual account service, the customer is required to submit an Application Form for virtual account service, which must be signed by the Authorized Signatory(ies) of the Customer, to the Bank for approval. Once the application is approved, the Bank shall generate a series of virtual account numbers by Batch granted way (i.e. the Bank issues all virtual

accounts of the Customer at the same time) or per granted way (i.e. the Bank issues a virtual account at the request of the customer case by case).

3.3 Upon receipt of notification of virtual account service, the customer is responsible for informing each relevant payer that when he/she makes payment due to the customer, the payer must input the virtual account assigned to him/her as beneficiary account number.

3.4 The customer may request the Bank to support with name assigning service in which the Bank on the customer's request assigns the name of the payer to each virtual account. The customer also can manage payer's information through billing service in internet banking.

4. Usage of Virtual Accounts

4.1 Deposits made to the virtual accounts by cash or remittance shall be automatically credited to the linked mother account without relying on the deposit slips and remittance applications.

4.2 The customer may view, print, and download account statements showing deposits made by reference to the virtual account numbers from internet banking provided by the Bank.

4.3 The customer has the right to request the Bank to provide information relating to the customer including virtual account number/name of payer to the extent necessary for the customer to use virtual account service provided by the Bank.

4.4 The customer has the rights to solely manage details of virtual account payers, involving but not limited to, assigning virtual account number to appropriate payers, and replace their assignment if it deems necessary.

4.5 The customer may add and/or delete any Virtual Account Number by submitting the Application Form for Virtual Account service duly signed by the Authorized Signatory(ies) to the Bank.

4.6 The Customer is solely responsible for ensuring that payments by payer(s) are designated with the relevant Virtual Account Number(s).

5. Service Fee and Charges

5.1 The Bank will charge the customer with virtual account fee as per the prevailing Bank tariff which is announced and subject to changes by the Bank from time to time.

5.2 The Bank will advise the customer for any revision of fee and the imposition of any relevant costs and charges before the effective date via the Bank's website.

5.3 The customer hereby authorizes the Bank to debit from time to time the Charge Account with virtual account fee and such other costs and charges as stipulated by the Bank.

6. Responsibility and Warranty of the Customer

The Customer acknowledges and agrees that

6.1 The Bank is required to act by laws, and regulations particularly those which relate to money laundering and terrorist financing. To comply with such laws and regulations, the Bank has the right to request the customer to provide information and data about, including but not limited to the customer, its payer(s), and details of the underlying transaction between the customer and its payer(s) at any time if the Bank considers it necessary. For this purpose, the customer hereby agrees and commits to provide the Bank with all necessary information and data, as well as any updated information in relation thereto.

6.2 The Bank reserves the right at all times without notice, and without affecting the obligations of the customer under this virtual account terms and conditions, which shall remain in full force, to cancel, restrict, or suspend the right of any individual to access or use the whole, or any part of the mother account, and/or the virtual account to carry out a transaction on reasonable grounds relating to:

- i. Security of the Virtual Account;
- ii. Suspected unauthorized or fraudulent use of the Virtual Account

6.3 The Bank shall not be responsible for damages to the customer wholly or partially in the case of force majeure, such as natural disasters, war, terrorism, power outages that occur without reasons attributable to the Bank, fire, and destruction of buildings.

6.4 The Bank has the right to take necessary measures to fulfill its obligation, under the relevant regulations.

6.5 The customer agrees that the Bank shall not bear accountability for any delay, or interruption of the service resulting from disconnection, disruption, or breakdown in communication devices or lines beyond reasonable control of the Bank, or other inevitable causes.

6.6 Neither the Bank nor its member(s)/ representative person(s) shall in any event be liable for the loss of the customer, or profits or data, or indirect consequence, or special loss or damage arising out of its use of, or in connection with, electronic channels or the services, whether or not the Bank, and/or its member(s)/ representative person(s) have been advised of the possibility of such loss, or damage.

6.7 The customer shall indemnify all losses and liabilities incurred by the Bank and hold the Bank harmless against all claims, liability, damages, costs, and expenses, including legal fees arising as a result of:

- i. Any breach by the customer of its obligations under this virtual account Terms and Conditions;
- ii. The fact that the Bank or its employee(s) has acted on any instructions given by the customer and/or its Authorized Signatory(ies) relating to the service, whether or not such instruction(s) was authorized by the customer, or in an agreed form.

6.8 The Bank will treat information relating to the Customer that are disclosed to the Bank under these Terms and Conditions, including without limitation relating to the affairs, records, information as confidential to the extent required under Law on Banking and Financial Institutions (1999) or any Laws Applicable to Banks and Financial Institutions.

Notwithstanding this, the Customer hereby authorizes the Bank to transfer and disclose the Information:

1. to any person or organization providing electronic or other services to the Bank whether in Cambodia or elsewhere, for the purpose of providing, updating, maintaining, integrating and upgrading any of the specific services under Virtual Account Service, including but not limited to investigating discrepancies, errors or claims and disclosing any information, affairs and / or accounts including bank statements, transaction status and any such related information in respect of the Customer,
2. to the police or any public officer conducting an investigation;
3. to National Bank of Cambodia,

7. Termination of the Service

7.1 The bank may terminate the virtual account for breach of terms and conditions, suspicious activity, or other valid reasons. And the written notice to the customer shall be at least thirty (30) days prior to the effective date of service termination.

7.2 The customer may terminate the account by following the bank's closure guideline.

7.3 The customer is fully responsible for informing the payers of the termination of use of the virtual account; any incoming deposits to virtual accounts on and after the effective date of termination will be refunded automatically, and the bank shall not be held liable for any matters arising out of the customer's failure to inform its payers in due course.

7.4 Termination of virtual account service, either wholly or partially, will not affect the rights and obligations of either party accrued to the date of termination.

8. Miscellaneous

8.1 The provision and the rendering of the virtual account service hereunder from the Bank to the customer shall also be subjected to all relevant applicable terms and conditions prescribed by the Bank from time to time. In the event of inconsistency between such terms

and conditions and this virtual account terms and conditions, the provision in this virtual account terms and conditions shall prevail, but only to the extent of the inconsistency.

8.2 Where any other services are provided by the Bank in conjunction with the virtual account service, these other services are subject to terms and conditions separately agreed between the customer and the Bank.

8.3 The Bank may amend or change this virtual account terms and conditions at any time by publishing updates of such change on the Bank's website.