

PHILIPPINES COUNTRY SCHEDULE

1. APPLICATION

- 1.1 This document constitutes a Country Schedule as referred to in the ANZ General Banking Conditions and sets out country specific terms on which the Bank provides its Customer with one or more Accounts or Services in the Philippines.
- 1.2 This Country Schedule supplements the ANZ General Banking Conditions. Capitalised terms used in this Country Schedule have the meanings given to them in the Definitions Schedule which supplements the ANZ General Banking Conditions.

2. ANZ GENERAL BANKING CONDITIONS

2.1 **Anti Money Laundering.** The Customer represents and warrants to, and covenants with, the Bank that (1) the Service and/or Accounts will not be used, directly or indirectly, in full or in part, (a) to carry out or facilitate the commission of any terrorist act; (b) by a terrorist organization, association, or group; or (c) by an individual terrorist; (2) the Customer does not, and it will not conduct business with designated persons as defined under existing anti-money laundering and counter terrorism financing laws and regulations; and (iii) to the best of the Customer's knowledge, no regulatory agency or other authority has ever conducted any type of investigation related to any activity in contravention of applicable laws relating to anti-money laundering or counter terrorism financing with regard to accounts or financial transactions of the Customer, or any accounts or financial transactions under the control of the Customer.

The Customer recognizes that the Bank may freeze the Customer's account in compliance with a court order immediately upon the Bank's receipt thereof. The Bank shall not incur any administrative, criminal or civil liability for complying with such order, even if the same is subsequently overturned or revoked.

The Customer agrees that the Bank may disclose any information concerning the Customer and the Customer's account, including the Customer's personal information and details of the Customer's foreign currency deposits, to any law enforcement entity, regulatory agency or court where required by any applicable law (i.e., anti-money laundering and counter terrorism financing laws).

The Bank reserves the right not to effect instructions for telegraphic transfer or to pay-out transferred funds when it cannot establish the true and full identity and existence of the beneficiary or the originator of the funds, in accordance with existing anti-money laundering and counter terrorism financing regulations.

2.2 Types of Account.

- (a) The Bank may, in its sole discretion, agree to provide the Customer with one or more demand deposits or current Accounts, savings Accounts or time or fixed term deposit Accounts.
- (b) The Customer shall provide the Bank with the necessary Instructions with respect to the handling of any time or fixed term deposit Account at maturity. In the absence of any Instructions, the Bank may (but is not obliged to) renew the time or fixed term deposit Account by placing, as a fresh deposit, the principal plus accrued interest for such period as it deems fit or as permitted under applicable Law. Interest shall be payable based on the rate or as agreed between the Bank and the Customer. Any withdrawal prior to its maturity date may only be made with the prior consent of the Bank and on

such terms and conditions as the Bank may impose from time to time. The Bank may withhold some or all of the interest payable or may impose charges on any time or fixed term deposit Account from which withdrawals are made prior to maturity.

2.3 **Accounts of Non-Residents.** Non-residents are subject to the rules and regulations of the Bangko Sentral ng Pilipinas (BSP) and the Bureau of Internal Revenue (BIR). Peso deposits shall only be funded by inward remittance of foreign exchange. For tax exemption of Foreign Currency Accounts, the following documents required under BIR Revenue Regulations No. 10-98 (as amended or supplemented from time to time) should be submitted, or any other requirements imposed by BIR should be satisfied, otherwise, ANZ may deduct applicable taxes on the Accounts:

- (a) Original or certified copy of certificate of registration of the non-resident corporation abroad; and
- (b) Original or certified copy of certificate from the Securities and Exchange Commission (SEC) that the non-resident corporation is not licensed to do business in the Philippines.

The Customer authorizes the Bank to inform the Commissioner of Internal Revenue that as a non-resident depositor, the Customer's foreign currency deposits with the Bank are exempt from withholding tax. The Customer will hold the Bank free and harmless from any liability that the Bank may suffer in connection with this authorization, should it be proven by the BIR that the Customer is not a non-resident.

2.4 **Withdrawal and Payments.** The Bank shall not allow a withdrawal of funds which are not Cleared Funds, other than in accordance with applicable Law. Foreign currency withdrawal is subject to the availability of foreign currency notes.

2.5 **Interest.** Each Account may or may not be interest bearing as notified by the Bank to the Customer. The rate, if any, at which interest shall accrue on the amount maintained in an Account shall be as agreed between the Bank and the Customer.

2.6 **Overdrafts.** The Bank shall not provide an overdraft facility on demand deposits or current Accounts, other than in accordance with applicable Law.

2.7 **Modifications.** The Bank will provide 60 days prior notice for any amendment, modification or supplement to any provision of the Agreement. The Customer shall be deemed to have agreed to any amendment, modification or supplement made by the Bank to any provision of the Agreement if the Customer fails to object thereto within five (5) days of the receipt of notice of such amendment, modification or supplement from the Bank.

2.8 **Inactive Accounts.** Accounts become inactive if there has been no transaction for two (2) years for savings Accounts, and one (1) year for current Accounts. A fee will be levied on all dormant Accounts to the extent permitted by applicable Law. Moreover, pertinent Accounts inactive for (10) consecutive years shall be reported to and escheated in favour of the Treasurer of the Philippines upon final judgement by a court of competent jurisdiction in favour of the Government of the Philippines, declaring that the said unclaimed balances have been escheated to the Government of the Philippines.

2.9 **Non-applicability of Article 1250.** The Customer agrees that the provisions of Article 1250 of the Civil Code of the Philippines shall not be applicable to any Account.

2.10 **MICR Checks.** The use of MICR checks printed by entities not accredited by the Accreditation Board of the Bankers Association of the Philippines (BAP) shall constitute a waiver

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on the part of the drawer or issuer of the right to claim for reimbursement, refund or damage of any kind arising therefrom.

- 2.11 **Cheque Services.** Issuance of cheques shall be governed by the rules and regulations imposed by the Philippines Clearing House Corporation and the BSP.
- 2.12 **Foreign Exchange Regulations.** Any dealing in foreign exchange involving Philippine Pesos is subject to foreign exchange regulations.
- 2.13 **Customer Agreements.** The Customer is understood to have accepted these terms and other additional regulations ANZ may subsequently prescribe from time to time. Likewise the operation of Account(s) is subject to, and governed by, the rules and regulations of ANZ, the BSP, the Philippine Deposit Insurance Corporation (PDIC) and the BAP.
- 2.14 **Deposit Insurance.** Deposits are insured by the PDIC up to a maximum amount of Five Hundred Thousand Pesos (P 500,000.00) (or its equivalent in foreign currency) per depositor, in accordance with applicable PDIC rules.
- 2.15 **Terms Only Enforceable Against the Bank in the Philippines:** Unless ANZ otherwise consents, all credit balances (whether in local or foreign currency) in your account shall be repaid, repayable and enforceable only at branches of ANZ in the Philippines and all your rights shall be enforceable only against ANZ in the Philippines. Subject to applicable laws and the guarantee of ANZ's head office executed pursuant to Philippine law, neither ANZ's head office nor any other office or branch or any other affiliate of ANZ will have any obligation in relation to or be responsible or shall assume liability for repayment of monies placed with or any obligation assumed by ANZ's branches in the Philippines and you shall have no claim, action or against ANZ outside the Philippines, and you shall have no right of recourse against, or set-off against assets of, ANZ outside the Philippines. In any event, you will waive all such claims, actions and rights of recourse.
- 2.16 **Data Privacy Act of 2012.** The Customer agrees that the Bank may collect, record, organize, store, update, retrieve, consult, use, disclose, consolidate, block, erase, destroy, or otherwise process the Customer's personal information as may be necessary for the purpose of conducting the Bank's business operations and providing the relevant Services to the Customer (such as risk management, systems development and testing, credit scoring, fraud prevention, staff training and market or customer satisfaction research) and to comply with its obligations under applicable laws and regulations.
- 2.17 **Creditable Withholding Tax.** Notwithstanding Clause 5.6 of the ANZ General Banking Conditions, any payments to the Bank which are subject to creditable withholding tax under Philippine tax law shall be subject to deduction by the Customer for or on account of any such tax. The Customer shall ensure that the tax withheld is remitted to, and the required creditable withholding tax return is filed with, the Philippine Bureau of Internal Revenue (BIR) within the period required under Philippine tax regulations. The Customer shall submit to the Bank a copy of the filed creditable withholding tax return, the corresponding certificate of creditable tax withheld, and proof of payment of the tax. Failure by the Customer to remit the tax payment to, or to file such return with, the BIR within the required period, or to submit a copy of the filed return and corresponding certificate of creditable tax withheld to the Bank, shall authorize the Bank to debit from any Account of the Customer the amount of the tax withheld and any other amounts corresponding to any losses or damages incurred by

the Bank as a result of such failure by the Customer.

- 2.18 **Service of Process.** If the Bank requests, the Customer will irrevocably appoint a process agent as the Customer's agent to receive any document in any court action in connection with the Agreement and notify the Bank of the name and address of the agent. If the Customer fails to appoint the process agent within 7 calendar days of such request, the Bank shall be entitled to appoint the process agent for and on behalf of the Customer and the Bank shall notify the Customer of the name and address of such process agent appointed. Any charges incurred in such appointment shall be borne by the Customer.
- 2.19 **Cash and Cheque Deposit in the ANZ FAO Customer Account; Cheque Encashment and Tax Payment Services to Bureau of Internal Revenue ("Tax Payment Services")**
- (a) The Customer authorises the Bank to open an account with any Third Party for the account of the Customer (an "ANZ FAO Customer Account"). For the purpose of Clause 6, Third Party as used herein refers specifically to partner bank.
- (b) The Customer acknowledges and agrees that any fees payable to the Third party shall be for the account of the Customer and the Bank shall have the right to debit the Customer's Account for any amount due and owing to the Third Party.
- (c) In connection with cash deposit into the ANZ FAO Customer Account, the Customer undertakes and agrees as follows:
- (i) where required by the Third Party, it shall ensure that it complies with the conditions imposed by the Third Party including using the Third Party's envelop or wrapper to deposit the cash at the Third Party's counter, using the code mark (where applicable) on the outside of the wrapper, using the Third Party's deposit slip or such other conditions as may be imposed by the Third Party;
- (ii) if any dispute arises as to any discrepancy between the deposit slip and the amount declared and credited by the Third Party into the ANZ FAO Customer Account, the amount declared by the Third Party shall be binding on the Customer;
- (iii) that the Third Party shall be entitled to refuse any cash for deposit for whatever reason;
- (d) If the ANZ FAO Customer Account is credited before the Cut-Off Time, the Bank will credit the Customer's Account on the same Business Day. If the funds are credited after the Cut-Off time, the Bank shall only credit the Customer's Account on the next Business Day.
- (e) In connection with any cheque deposit into ANZ FAO Customer Account, the Customer undertakes and agrees:
- (i) the Third Party shall not be obliged to accept stale cheques or post dated cheques for deposit into the ANZ FAO Customer Account and shall have absolute discretion to accept or refuse any cheques for deposit;
- (ii) the Third Party shall act only as collecting agent and shall assume no liability for delays or cheques missing in transit;
- (iii) in respect of the cheque sent to drawee bank for collection, in the case of suspension of or closure of the drawee bank, the Customer shall not hold the Bank or Third Party liable for the value of the cheque deposited into the ANZ FAO Account;
- (iv) the ANZ FAO Customer shall be credited only upon receipt of Cleared Funds and upon receipt of Cleared Funds, the Bank shall credit the Customer's Account;
- (f) The Customer agrees to comply fully with the Negotiable Instrument Law or any other applicable Law. The Customer

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further agrees that it shall reimburse the Bank fully for any fees, charges, commission imposed on the Bank by the Third Party as a result of the Customer's failure to comply with the Negotiable Instrument Law or any other applicable Law.

(g) In connection with any cheque encashment from ANZ FAO Customer Account, the Customer undertakes and agrees:

- (i) to provide the Bank with all the necessary information and/or documentation (as reasonably required by the Bank or Third Party) as regard the Authorised Person requiring the cheque encashment service;
- (ii) the Bank is authorised to disclose the necessary information and/or documentation to the Third Party in order to facilitate the cheque encashment facility;
- (iii) the Instruction to the Bank shall specify the branch of the Third Party for the cheque encashment; the amount; the signing arrangement and specimen signature
- (iv) to provide the Bank with at least one (1) Business Day notice prior to the cheque encashment
- (v) that the Third Party shall have the discretion to refuse the cheque encashment if the Authorised Person fails to provide valid identification;
- (vi) the Bank has the right to decline any Instruction for cheque encashment if the amount requested exceeds the limit agreed between the Bank and the Customer or if it exceeds the limit set forth by the Third Party.

(h) In connection with Tax Payment Services, the Customer undertakes and agrees:

- (i) to ensure that its Account is sufficiently funded to cover the taxes due and payable to Bureau of Internal Revenue (BIR);
- (ii) that it shall provide the Bank with the Instruction to transfer the funds from its Account into the ANZ FAO Customer Account for the tax payment to BIR and shall ensure that it provides the Bank with at least one Business Day notice for such transfer;

(i) The Customer is solely responsible for ensuring that it settles all outstanding taxes with BIR and shall ensure that the correct amount is recorded on the BIR portal.

2.20 Complaints. The Customer can lodge its complaints through its designated Relationship Manager or through the Bank's Customer Assistance Office (CAO). The CAO can be reached during normal business hours via telephone at (63)(2) 8417755, through electronic mail at PH_YourWay@anz.com, or via direct mail sent to 9th Floor, MCC Center, 6778 Ayala Avenue, Makati City. The Customer's complaint will be acknowledged by the Bank in writing within 48 hours of receipt. The Bank's formal response to the Customer's complaint will be transmitted via electronic mail or direct mail to the Customer within 7 to 25 days of receipt depending on the complexity of query.

2.21 Security Alert. The Customer will notify the Bank immediately by telephone (and must confirm such notice in writing within 48 hours of such call) if the Customer believes or suspects that there has been or may be: (A) any fraudulent or unauthorized transaction or communication (including Instruction); or (B) any breach of any security procedure prescribed by the Bank (each, a "Security Alert"), and unless and until the Customer notifies the Bank as provided above, the Customer shall remain responsible for, and be bound by, any transactions or communications (including all Instructions) made or which the Bank receives, regardless of whether such transaction or communication were in fact made or authorized by the Customer or an Authorized Person or Agent or Authorised User. If after investigation the Security Alert is determined by the

Bank to be false, the Customer remains bound by the transaction or communication.

Following receipt of a notice referred to above, the Bank may take such action as the Bank considers appropriate to seek to mitigate or remedy the relevant Security Alert, including suspending the relevant Account or Services until such time as the Security Alert has been resolved.

The foregoing shall apply to any transactions or communications (including any Instructions) in connection with an Account or Services.

3. PAYMENTS SERVICE SCHEDULE

3.1 Any Customer purchasing a cashier's, manager's or certified cheque from the Bank shall submit to the latter the following documents and information, each in form and substance acceptable to the Bank:

1. Documents showing the Customer's true and full name. If the Customer is purchasing the check on behalf of another person, it must also submit documents showing the true and full name of such person;
2. The purpose for which the check is being purchased; and
3. Any other document or information that the Bank may require for the purpose of complying with legal and regulatory requirements and its internal policies and procedures.

The Customer represents and warrants to the Bank that (i) all documents and information submitted by it as provided above are valid, true, correct and complete, and (ii) the check is being purchased and will be used for a legitimate purpose (including but not limited to trade settlement of corporate expenses, settlement with government agencies or utility service providers, supplier payments or payments to employees or agents). The Customer shall hold the Bank free and harmless from, and shall indemnify the Bank against, any claims, losses or liabilities whatsoever arising out of any breach by the Customer of the foregoing representations and warranties.

4. COLLECTIONS SERVICE SCHEDULE

4.1 Cash Collection Services. In connection with any Cash Collection Services, the Customer hereby: authorizes the Bank to engage, at its discretion, one or more courier service providers to carry out the instructions from the Customer; and agrees that such courier service providers are its agents for whom the Bank has no responsibility whatsoever. A minimum amount of PHP500,000 per trip is required for Cash Collection Services.

4.2 Cheque Collection Services. In connection with any Cheque Collection Services, the Customer hereby: authorizes the Bank to engage, at its discretion, one or more courier service providers to carry out the Instructions from the Customer; and agrees that such courier service providers are its agents for whom the Bank has no responsibility whatsoever.

4.3 Non applicability. The following services are not offered in the Philippines: Purchase and/or Discounting Service; Instacredit Service; Direct Debit Management Service; Lockbox Service; Virtual Account; and Aggregator Service.

5. LIQUIDITY SERVICE SCHEDULE

5.1 Sweep Services. Sweep Services may not be used by the Customer for profit remittance, dividend disbursements or inter-company loans.

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5.2 Clause 3.3 shall be amended as follows:

Subject to applicable Law, the Bank may immediately and without notice reverse any credit to a Sweep Account by way of debit (even if in doing so the Bank creates an overdraft in the Sweep Account), if the Bank reasonably believes that the credit was not permitted by Law or resulted in a cost or charge to the Bank that it is not able to pass on to the Participant.

5.3 **Notional Pooling Services.** Notional Pooling Services are not offered in the Philippines.