

# COUNTRY SCHEDULE MYANMAR

## 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 Myanmar.
- 1.2 This Country Schedule supplements the ANZ General Banking Conditions. Unless defined in this Country Schedule, 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 **Bank.** Account and Services are provided in Myanmar by Australia and New Zealand Banking Group Limited (Myanmar Branch).
- 2.2 **Customer's Representations and Warranties.** In addition to those set out in the ANZ General Banking Conditions, the Customer represents and warrants to the Bank that the operations of the Customer, are and, for the period commencing five years prior to the date of the Agreement have been conducted in material compliance with all anti-money laundering laws and all applicable financial record keeping and reporting requirements, rules, regulations and guidelines applicable to it and its subsidiaries (collectively, "**Money Laundering Laws**") and no action, suit or proceeding by or before any governmental authority involving the Customer or any of its subsidiaries with respect to Money Laundering Laws is pending and, to the best of its knowledge, no such actions, suits or proceedings are threatened or contemplated.
- 2.3 **Instructions and Withdrawals.** The Bank may refuse to act on any Instruction (including in respect of a Withdrawal) if the Instruction is not within any processing, threshold or authorisation limits imposed by Law.
- 2.4 **Foreign Currency Accounts.** The Customer acknowledges that the opening and maintenance of any Foreign Currency Account may be subject to such terms and conditions as may be imposed by any relevant Authority from time to time.
- 2.5 **Payment Obligation.** The Bank's obligation to pay the Customer any amounts or repay any deposits in respect of an Account is an obligation of the relevant Bank Group Member or, where applicable, branch of such Bank Group Member, in the country where the Account is held. Accordingly, unless otherwise stated, no Bank Group Member shall be required to pay or repay any amounts or deposits at its head office or any of its branches or offices outside the country or territory where the relevant Account is.
- 2.6 **Currency conversion and remittance.** The Bank shall only carry out any currency conversion or remittance in connection with the operation of an Account or the provision of a Service if and to the extent it is permitted under applicable Law. Where such currency conversion or remittance is not permitted under applicable Law, the Bank may, without prejudice to any of its other rights under the Agreement, take such alternative action as it determines is appropriate. The Customer undertakes and warrants to the Bank that any Instruction it gives to the Bank in respect of any currency conversion or remittance would not result in any breach of applicable Law.
- 2.7 **Suspicious Transactions and Restricted Parties.**
- (a) The Bank is obliged to comply with Laws in various jurisdictions that relate to the prevention of financing of,

amongst other things, named terrorists and Restricted Parties. The Bank may be required by Law to intercept and investigate any payment messages and other information or communications sent to or by the Customer, or on the Customer's behalf via the Bank's system. This process may also involve the Bank making further enquiries as to whether a name that appears in any transaction carried out or to be carried out by the Customer through its Account is that of a Restricted Party.

- (b) The Bank will not be liable for any Loss suffered or incurred or which may arise directly or indirectly in any way arising from or in any way connected with any delay or failure by the Bank to process any such payment messages or other information or communications or to perform any other obligation, caused in whole or in part by any steps taken pursuant to clause 2.7 (a) above.
- (c) This process may cause a delay in processing certain information and the Bank does not warrant that any information on the Bank's systems relating to any payment messages and communications which are the subject of any action taken pursuant to clause 2.7(a) is accurate, current and up-to-date at the time it is accessed whilst such action is being taken.
- (d) The Bank is authorised to supervise and monitor the activity of an Account for the purposes of preventing payments for any illegal or fraudulent purpose.
- (e) The Bank may terminate an Account or Service with immediate effect and without notice if the Customer is or becomes a Restricted Party or has, during the period commencing five years prior to the date of becoming a Customer, engaged in any action that would reasonably be expected to result in it becoming a Restricted Party.
- (f) The Customer acknowledges and accepts that, despite any security measures that might be taken by the Bank, the internet is an open network and consequently, (i) information transmitted thereon is subject to risks of misappropriation; (ii) there is a risk to system programs and files of intrusion, piracy of data and contamination from computer viruses through the internet; and (iii) it is the responsibility of the Customer to take all appropriate measures to protect its systems and data in view of such risks.
- 2.8 **Digital Signature.** Subject to applicable Law, instructions and communications digitally signed and supported by Digital Certificates will have the same legal effect, validity and enforcement as if signed in writing.
- 2.9 **Electronic Contracts Enforceable.** The Customer is satisfied that electronically executed contracts are enforceable and with all the legal risks associated with such contracts.

## 3. INTEREST AND FEES

Any interest that are payable in respect of any Account or Service shall only be payable subject to such limits and restrictions imposed by applicable Law.

## 4. GOVERNING LAW AND DISPUTE RESOLUTION

- 4.1 **Governing law and Dispute Resolution.**
- (a) The Agreement, including the agreement to arbitrate in (b) to (f) below, shall be governed by and construed in accordance with Singapore law.
- (b) Notwithstanding the terms set out in the Agreement, each

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Customer agrees that any dispute arising out of or in connection with the Agreement ("**Dispute**") may at the sole discretion and election of the Bank be referred to and finally resolved by arbitration, seated in Singapore, in accordance with the Arbitration Rules of the Singapore International Arbitration Centre for the time being in force ("**SIAC Rules**"), which rules are deemed to be incorporated by reference in this Clause (and provided that, in the event of any conflict between the SIAC Rules and the provisions of this Clause, the latter shall prevail).

- (c) The number of arbitrators shall be three. The Claimant shall nominate one arbitrator in the Notice of Arbitration for appointment. The Respondent shall nominate one arbitrator in the Response for appointment. The third arbitrator (who shall be the presiding arbitrator of the Tribunal) shall be nominated by the two party-nominated arbitrators within 15 days of the receipt by the second-appointed arbitrator of confirmation of his/her appointment. If any arbitrator is not nominated in accordance with the terms of this clause that arbitrator shall be selected and appointed by SIAC.
- (d) The language used in the arbitral proceedings shall be English. All documents submitted in connection with the proceedings shall be in the English language. All the arbitrators shall be fluent in English.
- (e) No party shall be required to give general discovery of documents, but may be required only to produce specific, identified documents which are relevant to the dispute.
- (f) Service of any Notice of Arbitration made pursuant to this Clause shall be at the address given for the sending of notices under the Agreement and in a manner provided for in the Agreement.

**4.2 Immunity.** The Customer irrevocably waives any sovereign and other immunity the Customer may have in any jurisdiction from legal or arbitral proceedings, attachment before or after judgment or award or execution judgment or award.

## 5. DEFINITIONS SCHEDULE

**5.1** The following definitions shall apply to the ANZ General Banking Conditions and the Definitions Schedule:

**Applicable Rate** means the Bank's then prevailing exchange rate or, if unavailable, such rate as reasonably determined by the Bank in accordance with applicable Law.

**Governing Jurisdiction** means Singapore or such other jurisdiction as agreed in writing by the Bank and the Customer.

**Myanmar** means the Republic of the Union of Myanmar.

**Restricted Party** means a person that is: (a) listed on, or owned or controlled by a person listed on, or acting on behalf of a person listed on any Sanctions List; (b) located in, incorporated under the laws of, or acting on behalf of a person located in or organized under the laws of any country or territory that is the target of country-wide Sanctions; or (c) otherwise a target of Sanctions.

**Sanctions** means any economic and financial sanctions and trade embargoes administered, enacted or enforced by any authority.

**Sanctions List** means Sanctions List means the "Specially Designated Nationals and Blocked Persons" and the "Sectoral Sanctions Identifications" list maintained by the Office of Foreign Assets Control of the US Department of Treasury, the Consolidated List of Financial Sanctions Targets and the Investment Ban List maintained by Her Majesty's Treasury of

the United Kingdom, or any similar list maintained by, or public announcement of Sanctions designation made by, the United States Department of State or any other U.S. government entity, the United Nations Security Council, any United Nations Security Council Sanctions Committee, the European Union or its Member States or any other authority.

## 6. LIQUIDITY SERVICE SCHEDULE

**6.1** Notional Pooling Service and Interest Optimisation Service will not be offered in Myanmar.