



AgriBank PLC

## General Terms and Conditions

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## 1. Definitions

The following defined terms are used in these Terms and Conditions:

**"Account"** means all current and future accounts opened by the Bank in the name of its Clients and including all monies or balances thereof, deposited therein, all accrued and accruing interest and all related rights.

**"AML/CFT"** means anti-money laundering and combating the financing of terrorism.

**"Applicable Law"** means the laws of the Republic of Malta and any other laws, regulations, rules and policies having the force of law which are applicable to the Bank and/or the Client (as the case may be).

**"Bank"** or **"AgriBank"** means AgriBank PLC a credit institution existing under the Laws of Malta, bearing registration number C57067 and having its registered office at Level 1, SkyParks Business Centre, Malta International Airport, Luqa, LQA 4000, Malta, and licensed as a credit institution under the Banking Act.

**"Banking Act"** means the Banking Act, Chapter 371 of the Laws of Malta.

**"Business Account"** means an account used primarily for business purposes and not for personal, family, or household purposes.

**"Business Day"** means Business Hours on Mondays to Fridays, excluding public and bank holidays in Malta, and on which day the Bank is open for business.

**"Business Hours"** means 08:00 hours to 17:00 hours Central European Time or as may be otherwise determined by the Bank from time to time.

**"Client"** means a natural or legal person or other type of entity, that registers for the Service as a Client or actually uses the Service as a Client. A natural person can also have a Business Account, such that he/she is not using the Service primarily for personal needs.

**"Client's Account"** means any and all accounts held by the Client with AgriBank.

**"Client Email Address"** means the e-mail address provided by the Client which the Client will use for communicating with the Bank.

**"Client Contact Number"** means the mobile phone number provided by the Client which will be used by the Bank for sending OTP (one-time passwords) to the Client and for communicating with the Client.

**"Consumer"** means a natural person, who uses the Service for personal needs, different from his/her business, commercial or professional needs or activities. Any other natural or legal person, using the Service mainly for business, professional, commercial or other purposes, different from personal, family or households needs, is not a Consumer, and some parts of these Terms and Conditions do not apply to persons who are not Consumers and may therefore be dealt with differently.

**"Corporate Client"** means a Client that is a legal entity established under the laws of a certain jurisdiction.

**"Disputes"** means any disagreements, complaints, litigation, arrangements and/or other such disputes between AgriBank and the Client arising from these Terms and Conditions or in relation to the use of the Services or Applicable Law.

**"Effective Date"** means the date of acceptance of these Terms and Conditions by the Client.

**"GDPR"** means Regulation (EU) 2016/679 of the European Parliament and of the Council of 27 April 2016 on the protection of natural persons with regard to the processing of personal data and on the free movement of such data.

"**Identifying credentials**" means all personalised security characteristics of all payment instruments, such as the username and password, OTP (one-time password), security codes and all other unique and/or identifying information that AgriBank provides to the Client to access the Client's Account and payment instruments and use the Services under these Terms and Conditions.

"**International Transfer**" and "**SHA, BEN or OUR**" means an international outbound money transfer ordered by the Client from the Client's Account to any bank account of a Payee, executed via SWIFT system (an international communications platform, products and services that allow banks and financial institutions to connect and exchange financial information securely and reliably, [www.swift.com](http://www.swift.com)), to which AgriBank is a member. "SHA, BEN or OUR" are codes of SWIFT rules, meaning that:

- i. In case the Client selects code SHA (shared), the Client pays AgriBank's charges and the beneficiary bears the charges of all the other banks (the intermediary bank, beneficiary bank, etc). The beneficiary will receive the remaining balance;
- ii. In case the Client selects code BEN (beneficiary), the beneficiary bears all charges of the banks engaged in the transfer of the payment. All charges including the AgriBank fee and those of the intermediary bank, beneficiary bank, etc. will be deducted from the transfer amount and the beneficiary will receive the remaining balance;
- iii. In case the Client selects code OUR (our), the Client bears all the charges of the payment, which includes AgriBank's fee, as well as all the other banks' fees (intermediary bank, beneficiary bank, etc.). The beneficiary receives the complete payment. AgriBank will debit the Client's Account with the correspondent bank charges at a later stage than the processing date of the payment.

"**OBS**" or "**Online Banking System**" is a personalised payment instrument via which the Client can provide instructions to AgriBank for payment orders. It is a personalised online page, provided by AgriBank to a Client, who successfully registers for the service, which can be accessed by the Client with the Client's identification credentials and is used for making Payment Transactions online as allowed by the Service.

"**Payee**" means a Client or third-party natural or legal person that is a recipient of the amount of the Payment Transaction.

"**Payer**" means a Client that submits a Payment Order, or on behalf of whom a Payment Order is being submitted.

"**Payment Order**" means all instructions validly made from the Payer or the Payee to AgriBank, ordering execution of Payment Transaction.

"**Payment Transaction**" means the transactions for money transfer or any other payment transactions with a payment instrument which is available as a Service.

"**PSD**" means Directive (EU) 2015/2366 of the European Parliament and of the Council of 25 November 2015, as may be amended from time to time.

"**Registrar of Courts**" means the Registrar of Courts in Malta.

"**SEPA**" refers to the Single European Payments Area.

"**SEPA Member State**" refers to members of SEPA.

"**Service/s**" refers to any payment instruments and account and/or any other service AgriBank may provide to the Client from time to time, including but not limited to current accounts for Corporate Clients or Term Deposit Accounts, in multiple currencies, supported by AgriBank, identified with IBANs and all Payment Transactions, such as money transfers or others, which can be performed via the accounts, including via the OBS, and any lending services including but not limited to finance leases, hire purchases and secured loans.

"**Tariff of Charges**" refers to the document containing applicable fees, tariffs and charges that may become due to the Bank from time to time, which is an integral part of these Terms and Conditions.

"**Term Deposit/s**" refers to any account held by the Bank in the Client's name, which is fixed for a stipulated time, having a maturity date and paying a fixed interest as per separate terms and conditions that govern such account.

"**Terms and Conditions**" shall mean these 'General Terms and Conditions' as the same may from time to time be amended.

"**User**" means a natural or legal person or other type of entity, being the Client or a related or third party that is entitled to use the Service on behalf of the Client. All references to "Client" in these Terms and Conditions shall accordingly apply to a User where the use of the Service is being made by a User on behalf of the Client.

"**Website**" means the website of AgriBank [www.agribankplc.com](http://www.agribankplc.com) or other website of AgriBank, as indicated to the Client, and all related URLs provided by AgriBank and accessed by the Client via the internet, which is the interface used by AgriBank for communicating the related information to the Client included but not limited to the items in this Terms and Conditions.

## 2. Legal Relationship and Service

2.1. These Terms and Conditions, including any frame agreement, specific agreement, data protection and confidentiality policy, Tariff of Charges and other agreements, are the legal agreement between AgriBank and the Client.

2.2. Use of the Services is subject to the Terms and Conditions. The Terms and Conditions will be effective from the Effective Date. By accepting the Terms and Conditions, the Client agrees to use the Services in accordance with the requirements of the Terms and Conditions.

2.3. The Client can accept the Terms and Conditions by:

- i. Signing the Terms and Conditions and initialling every page thereof on a hard copy and return the signed copy as original to AgriBank or via e-mail; or
- ii. If available for the Service, by clicking to accept or agree to the Terms and Conditions, where this option is made available to the Client by AgriBank on the Website for a particular service. Clicking to accept or agree as aforesaid will represent an advanced digital signature made by the Client and therefore the electronic document of the Terms and Conditions is deemed as duly signed by the Client; or
- iii. Actually, using any of the Services. In this case, the Client agrees that AgriBank will treat use of the Services by the Client as acceptance of the Terms and Conditions from the moment of first use of the Service.

2.4. The Client may be required by AgriBank to agree to a special agreement related to the type of account or other services of AgriBank, in addition to the Services as defined under the section titled 'Definitions'. These Terms and Conditions apply to term accounts (all categories), current accounts, as well as to the other type of accounts offered by AgriBank.

2.5. AgriBank may introduce innovations, improvements, developments, new functionalities, or upgrade accounts, or amend the names of accounts or products unilaterally and without the consent of the Client, for which AgriBank shall inform the Client via the Website or via the Client Email Address. However, where a change to the Service constitutes a modification to the preliminary information to be presented to the Client or reduction of the Services, the Client will be given notice by an e-mail sent to the Client Email Address.

2.6. Privacy: Protecting Client's privacy is very important to AgriBank. The Client is required to read AgriBank's privacy policy, which is an integral part of these Terms and Conditions, in order to better understand the Bank's commitment to maintain Client's privacy, as well as AgriBank's use and disclosure of Client's information.

2.7. A copy of these Terms and Conditions will be provided to the Client in hard or soft copy during the sign-up process, depending on the client's preference.

Furthermore, at any time during the contractual relationship the Client has the right to receive in hard or soft copy, upon request, these Terms and Conditions, as well as the information regarding our service and the conditions under which we provide them (according to our obligation under article 52 of the PSD).

2.8. The Terms and Conditions and all communications with the Client will be in the English language.

### 3. Eligibility For The Service And Bank Accounts

To be eligible for the Services, the Client must

- i. be a resident of one of the countries acceptable to AgriBank; and
- ii. has full legal capacity to enter into a contract; and
- iii. not be present on any blacklist or sanction lists, related to AML/CFT purposes, officially published and notified by Regulators or other blacklists as per the internal AML policies and procedures of AgriBank; and
- iv. successfully pass the due diligence process of the Bank, including providing the Bank with all the required documentation and identification documents.
- v. Please note that persons under the age of eighteen (18) and/or minors (as defined by Applicable Law) will not be considered and accepted as AgriBank clients.

#### 3.1. Types of Accounts

AgriBank offers different types of accounts, in different currencies such as current accounts and Term Deposit Accounts.

3.1.1. Each current account is designated with an International Bank Account Number (IBAN). Current accounts are offered to Corporate Clients, whereas Term Deposit Accounts can be offered to both individual and Corporate Clients. AgriBank can offer accounts for other special purposes, which can be regulated by additional arrangements. To open such accounts, the Client has to make a written request to AgriBank and follow the procedure prescribed by AgriBank for the opening, maintenance and closing of such account. A Client can hold more than one account.

3.1.2. Only Term Deposit Accounts are entitled to an interest in accordance with the Service offering. Such accounts are governed by a separate set of terms & conditions if not otherwise stated in these Terms and Conditions.

3.1.3. Lending facilities offered by the Bank are governed by a separate set of terms and conditions if not otherwise stated in these terms and conditions.

All other general clauses under these Terms and Conditions shall otherwise remain applicable to the Client.

3.2 Transactional limits for current accounts: Information about the transactional limits will be available to the Client at the onboarding stage, being the time when the Client applies for an internet banking profile. For regulatory, risk and security reasons, AgriBank may impose or change the limits unilaterally and without the

consent of the Client, and shall inform the Client via the Website or via the Client Email Address. A Client's request for change of limits shall be considered and addressed by AgriBank at the latter's sole discretion and AgriBank shall not be liable in case of decline of such request.

3.3 Identification and verification: AgriBank allows the Client to enrol for the Services on a face-to-face basis in the offices of AgriBank or via business introducers or other clients. When a Client enrolls for the Service, AgriBank is legally obliged to identify and verify the identity of the Client in compliance with the applicable AML/CFT rules and regulations, including FATCA & CRS reporting, and AgriBank's internal AML/FT policies and procedures.

3.3.1 For that purpose, the Client must present to AgriBank's officers the identification details and documents such as, but not exhaustively, name, address, date of birth, citizenship, Tax Identification Number (TIN), registered contact number, company name and registration number (in case of a Corporate Client), and other details as may be requested by the Bank.

3.3.2 The Client understands and agrees that the payment service and functionalities, including the accounts held with the Bank, shall not be activated and fully available until successful completion of the identification and verification procedures under the internal AML/FT policies and procedures of the Bank.

3.3.3 Upon registration for the Service and during the term of these Terms and Conditions, the Client must provide current, complete and accurate information for KYC ('Know Your Customer') purposes, as requested by AgriBank and maintain it as current and accurate during the use of the Service. The Client agrees to promptly and without delay provide the Bank with updated information in case of any changes including but not limited to the expiry of documents, in accordance with clause 17.6. AgriBank reserves the right to request, at any time, any additional documents, personal details, originals or notarised copies of any document pertaining to the Client or any other document or information, and may suspend the Client's use of the Service until such time as the Client provides the Bank with the required documents or information.

3.4 The Client declares that the registration for the Services is being made on the Client's behalf (individually or as a legal representative of an entity or organisation).

3.5 Joint Accounts (natural persons): applicable for those accounts linked to loan facilities and/or Term Deposit accounts.

3.6 When an account is opened in the joint names of two or more Clients, unless agreed otherwise in writing, the account shall be held by them on a joint and several basis (in solidum), both active and passive. The joint account holders acknowledge and agree that they shall be jointly and severally liable for any obligation arising from the account and these Terms and Conditions.

3.7 Remittances to any of the account holders without specific reference to the joint account shall not be credited to the joint account except upon written instructions of the beneficiary. Remittances specifically made to the joint account will be credited to the account notwithstanding the fact that the named beneficiary is only one of the joint holders.

3.8 AgriBank shall accept instructions in relation to the account from any of the joint account holders, unless otherwise instructed in writing by each and all of the account holders.

3.8.1 In the event of the demise of one of the joint account holders, the Bank shall accept instructions in connection with the account by the legitimate successors in title of the deceased joint account holder as this shall result in terms of Applicable Law. The Bank shall have the right to request and obtain a legal opinion (at the account holder's expense, which may be debited from the relevant account) to ascertain the legal title holder of the account or Term Deposit Account.

3.8.2 In the event that the Bank is notified in writing that one of the joint account holders has been placed into liquidation or administration or other similar condition or has been declared bankrupt, wherein a liquidator, curator, administrator, trustee or other similar officer is appointed and in whom legal authority and representation is vested, the Bank shall take instructions in relation to any such account from such officer and the other account holder(s) jointly holding the account. The Bank shall have the right to request and obtain a legal opinion (at the account holder's expense, which may be debited from the relevant account) to ascertain the identity of the person legally entitled to take administrative and executive decisions in connection with the account or Term Deposit Account.

### 3.9 Client's Representations

3.9.1 AgriBank may rely on the representations made to it by the Client or by third parties at the request of the Client, in particular relating to:

- i. The identity of the client
- ii. The business activities and financial assets and situation of the Client
- iii. The credentials of the Client
- iv. The legal powers and authority of the Client and, in case of a legal entity, its authorised signatories, and
- v. The ownership and source of funds or assets of the Client entrusted to AgriBank and on such other matters relevant to particular facilities as stated in specific agreements.

3.9.2 The Client shall comply with all applicable laws and regulations, including Applicable Law on AML/CFT, and any orders issued by the relevant regulatory authorities in so far as the Bank's services are involved.

3.9.3 In the event that any representation appears to the Bank to be incomplete or incorrect, then the Bank shall be entitled to suspend all and any instructions of the Client and the provision of the Services to the Client, and unless satisfactory information and/or evidence is brought to the attention of the Bank within a reasonable time, the Bank shall be entitled to unilaterally terminate its relationship with the Client in terms hereof.

## 4. Payment Services Terms

The Payment Services Directive became effective on the 1st of November 2009 as per the Central Bank of Malta Directive No. 1: The Provision and Use of Payment Services (as amended). AgriBank's Payment Services Terms are governed by the laws of Malta and the parties thereto submit to the exclusive jurisdiction of the Courts of Malta. Hence AgriBank shall apply the following general terms and conditions to payment services, provided that both the service provider of the payer and the service provider of the payee are located within the European Economic Area (EEA). Where one of the service providers is located outside the EEA, these payment services terms and conditions will have limited application. In the case of a sole payment service provider, these terms and conditions will apply if the provider is located in Malta. These terms and conditions shall only apply to payment services made in Euro or in any EEA currency. They are applicable 'in whole' or 'in part' and should be read in conjunction with any other terms and conditions and/or agreements governing the Account(s) and/or the specific Service being provided.

### 4.1 Inward Payments

4.1.1 The Client can receive a transfer from a payment account to the Client's Account provided by AgriBank. AgriBank is not responsible for and does not control when AgriBank will receive the funds from



the Client's payment services provider, whether the payment services provider of the Client or correspondent banks will charge any fees for the transfer, and when and whether it will transfer the full amount to AgriBank. Information on the amount and date of the transfer / credit operation will be available by viewing the balance and transaction history on the OBS or via a bank statement.

4.1.2 In order to receive an inward transfer, the Client must provide correctly to the Payer the following mandatory information: name, full address and account number and/or IBAN, or the respective replacing information if allowed by AgriBank. The absence of mandatory information may result in the postponement or rejection of the inward transfer for which AgriBank shall not be responsible.

4.1.3 In cases of inward transfers with wrong or missing data in the Payment Order (e.g. discrepancy between the name and IBAN of the account holder, missing IBAN or name of the account holder, incorrect IBAN, etc.), AgriBank is entitled (but not obliged) to not credit the amount and to return the amount and/or make investigations and correcting actions necessary for correct Payment Order. AgriBank reserves the right to charge the fees specified in the Tariff of Charges for this purpose.

4.1.4 The Client agrees that AgriBank may, at its discretion, impose limitations on amounts transferred, impose special requirements, or withhold, suspend or reject bank transfers from certain banks.

4.1.5 Without prejudice to clause 4.1.4 above, the credit value date for the Payee's account (Client's Account) and the amount of the inward payments shall be available no later than the Business Day on which the amount of the transfer is credited to AgriBank.

## 4.2 Outward Payments

4.2.1 Internal Transfers: The Client may transfer money to Client's Accounts or third parties accounts within the system of AgriBank. In order to make an internal transfer, the Client must state the correct IBAN or account number and the beneficiary's full details, and submit a correct Payment Order via the OBS.

4.2.2 Target 2 Transfers: The Client can make via the OBS or via a manual instruction, outward money transfers from the Client's Account/s in EUR to any bank account in EUR. AgriBank will execute correct Payment Orders for such transfers via the Real Time Gross Settlement of Target 2 system. To make a correct Payment Order for a Target 2 credit transfer, the Client must provide full and correct name of the beneficiary, correct beneficiary account number in EUR and BIC of the beneficiary (bank of recipient), and other details available for input from the online page of the funds transfer screen within the OBS.

4.2.3 International Transfers: The Client can make, via the OBS or via a manual instruction, outward money transfers from the Client's Account/s to any bank account, except for bank accounts in countries or of persons or entities, which are not allowed by the Service. AgriBank will execute correct Payment Orders for international transfers in compliance with SWIFT rules on international transfers. In order to enable AgriBank to execute a correct Payment Order for international money transfer, the Client must provide full and correct names of the beneficiary, correct beneficiary account data, such as account number and Bank Identifier Code (BIC) for the payment service provider (PSP) or the beneficiary, and other data, as requested by the funds transfer screen on the OBS.

4.2.4 EUR transfers to local domestic banks in Malta is considered by AgriBank to be an international transfer, since this will still be settled via the Target 2 (RTGS) clearing system.

4.2.5 At the Client's request for any outward payment, AgriBank shall provide explicit information on:

- (a) the maximum execution time;
- (b) the charges payable by the Payer;

(c) where applicable, a breakdown of the amounts of any charge.

#### 4.3 SEPA Transfers

The Client can make, via the OBS or via a manual instruction, outward money transfers from the Client's Account/s in EUR (or otherwise converted to EUR in terms of these Terms and Conditions) to a bank account in EUR (or otherwise converted to EUR in terms of the beneficiary bank's terms and conditions) held with a bank situated in a SEPA Member State. AgriBank will execute correct Payment Orders for such transfers within one (1) Business Day. To make a correct Payment Order for a SEPA credit transfer, the Client must provide full and correct names of the beneficiary, correct beneficiary account number in EUR and BIC of the beneficiary (bank of recipient), and other details available for input from the online page of the funds transfer screen within the OBS.

\*Each of the terms and conditions in this clause 4 shall apply depending on the availability of the respective payment method or system from time to time.

### 5. Instructions To AgriBank

Instructions to, and communications and statements with, AgriBank shall be given in writing. AgriBank will act on verbal instructions only if such instructions are confirmed in writing. Instructions must be placed via the OBS, unless otherwise allowed by AgriBank.

#### 5.1 Transmission of instructions - E-Mail or Other Electronic Means.

5.1.1 It is at the Bank's discretion whether to act upon any instructions received by electronic mail or other electronic means from the Client from time to time, notwithstanding that the Client may have given authorisation to the Bank to do so.

5.1.2 When the Payment Order is submitted via the OBS, the Payment Order shall be considered as authorised by the Client and irrevocable after the confirmation and entry of a valid one-time password (OTP).

5.1.3 The Bank shall not be liable for any adversarial effects arising out of the use of such means of communications and must be kept fully indemnified against all claims, damages, charges and expenses which the Bank may incur directly or indirectly in complying with the said instructions or any incorrect or improper authorisations received by the Bank through use of such secure electronic means of communication.

5.1.4 Furthermore, AgriBank may refuse, and shall not be under any obligation, to process any Payment Order in any of the following cases:

- i. the balance in the debited account is not sufficient to cover the amount of the order plus related fees and expenses;
- ii. the Bank reasonably believes that the Payment Order is not made by authorised personnel;
- iii. the Bank reasonably believes that the transaction is fraudulent, illegal or in breach of the Terms and Conditions or any law or regulation;
- iv. there exists a garnishee or other court order in relation to the Client's funds;
- v. there exists reasonable suspicion about the source or use of funds in terms of the Applicable Law enacted for AML/CFT purposes;
- vi. there exist other similar and comparable circumstances;

- vii. instructions lack the necessary mandatory information as per EU Regulation on transfers of funds, as may be effected from time to time;
- viii. instructions are not clear or are incomplete;
- ix. Instructions that fall outside the risk appetite of the Bank.

## 5.2 Deadline or Cut-Off Times for Outward Money Transfers

5.2.1 The cut-off time for all payment orders is 14.00 Hrs CET. To note that the Bank will not process payment orders unless there are cleared funds in the relevant Account. To be noted that internal transfers are 24/7.

5.3 The Client acknowledges and agrees that a Payment Order, has been executed correctly by AgriBank, even if the Client has submitted a Payment Order with incorrect data, and as a result of this, the money transfer has not been successful and/or has been received by the wrong beneficiary and/or was returned to AgriBank, as a result of which the Client shall be required to cover the charges for the return, reversal or cancellation of incorrect Payment Order.

5.4 The Client is entitled and encouraged to set up templates for trusted beneficiaries via the OBS.

5.5 The Client understands and agrees that the creation of Payment Orders to trusted beneficiaries does not preclude the right and obligations of AgriBank under AML/CFT laws and other regulations, as well as the discretion of AgriBank to impose limits or not execute or to delay certain Payment Orders for security or regulatory purposes or risk management purposes.

5.6 AgriBank may be required to lodge or deposit any moneys or things belonging to a Client by means of a garnishee or other court order to this effect, in which case AgriBank shall accordingly deposit same at the Client's expense and without requiring the Client's prior consent.

## 6. Refusal, Reversal Of Unauthorised Transaction And Reversal Of Incorrect Payment Orders

6.1 Where AgriBank refuses to execute a Payment Order, the refusal and, if possible, the reasons for it as well as the procedure for correcting any factual mistakes that led to the refusal, shall be notified to the Client, unless prohibited by Applicable Law. AgriBank shall also have the right to refuse to execute a Payment Order where AgriBank identifies or reasonably suspects that the Client or any of its assets are targeted or sanctioned by any list of designations maintained by national or supranational authorities or organisations, including but not limited to the United Nations, the European Union, the Sanctions Monitoring Board, the US department of the Treasury's Office of Foreign Assets Control, and/or any other authority or organisation in line with AgriBank's internal policies and procedures, and AgriBank shall have the right to freeze, block or restrict the use of the assets and/or Accounts of the Client held by AgriBank where it is required to do so in terms of Applicable Law and/or the policies and procedures of AgriBank. AgriBank shall provide or make available the notification to the Client via email or via a letter by post at the earliest opportunity. As per Tariff of Charges – Handling Fees, AgriBank may charge a fee for providing additional information for such a notification if the refusal is objectively justified.

6.2 Notwithstanding an unauthorised transaction or incorrect Payment Order, the Payment Transaction is deemed to be correctly executed by AgriBank in accordance with Applicable Law. A Client, or a person explicitly authorised by the Client, may submit a request for reversal of an unauthorised transaction or reversal of an incorrect Payment Order to AgriBank via email or via the mailbox of the OBS, without undue delay and in any case

within thirty (30) calendar days after the Client has known or ought to have known of the unauthorised or incorrect transaction. This term shall not release the Client from the obligation to notify AgriBank immediately without delay in the case of loss, theft, misappropriation or of the unauthorised use of the Identifying Credentials, and to take all preventive and security measures as allowed by the service offering.

6.3 AgriBank will assist the Client, to a reasonable extent, for reversing the unauthorised transaction or incorrect Payment Order as required by Applicable Law. In the case of an incorrect Payment Order, such as wrong account identifier, wrong name, wrong BIC, wrong name of the bank of the Payee, wrong amount, or other incorrect data submitted by the Client, and provided that the Payment Order has not already been executed, AgriBank may assist the Client to submit a new and correct Payment Order. AgriBank reserves the right to charge the Client a fee for the aforesaid. AgriBank cannot guarantee the outcome of the reversal procedure. If the amount is reversed to the Client's Account, the other banks within the transaction (including the bank of the Payee or the correspondent banks) may withdraw from the amount any fees due to them for the reversal and/or investigation or similar, and AgriBank shall not be responsible to reimburse any such fees to the Client or a Payee.

6.4 The Client agrees that AgriBank may not always be in a position to reverse the amount of the unauthorised transaction or incorrect Payment Order, such as where the deadlines for the reversal have expired or in other cases provided under Applicable Law. In such cases, AgriBank shall not be responsible to reimburse any fees to the Client or a Payee.

6.5 When the Client receives a payment which is later invalidated for any reason, the Client shall be liable to AgriBank for the full amount of the payment plus any applicable fees. In addition thereto, in the event of a reversal claim on the payment received by the Client and/or by AgriBank, the Client shall be liable to AgriBank for an amount equal to the reversal or claim of reversal, and the applicable fee as per the Tariff of Charges, and any other charges related to the reversal or claim. AgriBank may debit the Client's Account to recover any amounts and fees due by the Client in connection to the reversal or claim, immediately and without prior notice.

## 7. Record Keeping And Account Statements

7.1 AgriBank reserves the right to keep (in electronic or other format) any documents or other information related to the Client or the Services offered. AgriBank may provide electronic copies to the Client to satisfy any request for original copies of the said documents. AgriBank shall be entitled to destroy all records, correspondence and other documents that may have related to the Client, upon satisfying any record keeping obligations which AgriBank may have in terms of any Applicable Law.

7.2 Statements will be provided by AgriBank in PDF format on a monthly basis. The client will be able to request less frequent statements, however, clients will always be able to revert to monthly frequency free of charge, and at any point in time during the contractual relationship.

7.3 Client's Account statements, history of transactions and account details will be available within the OBS. If the Client wishes to receive paper statements, the Client is required to advise the Bank in writing via the Client E-Mail Address, via the secure messaging system of OBS or via a direct request from the OBS.

## 8. Payment Instruments Security Feature, Security Measures And Safety Requirements

8.1 AgriBank has provided the Client with Identifying Credentials for using all the payment instruments included in the Service offering, such as, but not limited to, a unique username and password for the OBS. These are necessary tools for preserving the security of the payment instrument of the Client. AgriBank will ensure, insofar as it is within AgriBank's control, that the Identifying Credentials of the payment instrument are not accessible to parties other than the Client or User entitled to use the payment instrument.

8.2 The Client agrees to use the Client's credentials, such as username and password and other Identifying Credentials, for the use of the OBS only or for any other payment instrument in accordance with these Terms and Conditions and Applicable Law. The Client must not provide and must not allow disclosure of the Identifying

Credentials to a third party. Such undertaking includes cases where the payment instrument is protected with an OTP. The Client acknowledges that such cases may lead to the payment instrument being compromised, potentially resulting in an unauthorised transaction, and the Bank shall not be liable therefor. The breach of the Client's obligation as herein outlined is deemed to be a breach of the Client's obligation for protection of personalised security characteristics of the payment instrument, and the Client shall be fully liable for the unauthorised transactions arising as a result of such breach.

8.3 If the Client is using the Service in a business capacity or as a Client of a business or a corporate account, the Client agrees that:

8.4.1 All employees, agents, representatives and others having access to the Client's credentials or personalised security characteristics of the payment instruments of the Client by providing every authorised person with personal credentials to access the Corporate Account/s, will be considered as properly authorised: (a) to use the Client's Account and/or make any Payment Orders via all the payment instruments; (b) to perform all the actions to which the Client is entitled; and will legally bind the Client, business, partnership or other legal entity concerned.

8.4.2 The Client, or a person explicitly authorised by the Client, has the right to authorise Users of that Client's Business Account to make any Payment Order, reverse transactions, receive information, authorise or remove other Users and to assign to them other rights as defined in the initial OBS application form of AgriBank, or on the online account itself.

8.4.3 Each Payment Order from an authorised User will be considered as approved by the Client and as irrevocable, according to the Terms and Conditions on the receipt of the Payment Order. In cases where the Client wishes to limit the rights for access to the Business Account of certain authorised Users, the legal representative of the Client or a person explicitly authorised by the Client according to the AgriBank requirements, can send to AgriBank a request duly signed by the Client via the Client Email Address.

8.4 If the Client believes that the Client's Account, including the OBS or other payment instruments, have been used in an unauthorised manner or in case of an unauthorised transaction, the Client shall contact AgriBank without undue delay. The Client agrees to notify AgriBank via the contact forms on the Website, via the Client Email Address, or via the Client Contact Number, immediately and without delay in case of loss, theft, misappropriation or unauthorised use of the Identifying Credentials and/or payment instruments, and to take all preventive and security measures, including to disable the compromised payment instruments. AgriBank shall have the right to take such steps to limit the risks of unauthorised transactions and damages. The Client also agrees to notify AgriBank without undue delay of any other breach of security regarding all the Service offering of which the Client has knowledge.

8.5 AgriBank may suspend the use of the Service in part or in whole, including to block Client's Account/s, where it suspects that their security may have been compromised or that unauthorised or fraudulent use has taken place. AgriBank shall, provided that it does not compromise reasonable security measures or would be unlawful, inform the Client in advance or, if that is not possible, immediately after, of the suspension of the use of the Service, specifying the reasons therefor. AgriBank will provide the Service or replacement credentials or personalised security characteristics to the Client as soon as practicable after the reasons for the suspension cease to exist and on condition that the Client has performed all obligations toward AgriBank.

8.6 AgriBank may at its discretion block the Service to execute Payment Transactions in specified countries, cases or circumstances, in order to comply with risk and compliance requirements. AgriBank may, at its reasonable discretion (such as due to fraud, risk and compliance reasons), impose limits on the amount of money the Client can transfer, receive or fund for a definite or indefinite period of time during the use of the Service.

## 9. Data Protection And Disclosure Of Information

AgriBank will act as the 'Data Controller' in processing the Client's personal data and/or personal data relating to individuals connected to the Client's business, in accordance with the Data Protection Act (Chapter 586 of the Laws of Malta), as amended from time to time, and to the requirements of GDPR. AgriBank requests that the Client refers to the Bank's 'Privacy Policy' which explains how the Bank collects, retains, processes, shares and transfers personal data, and which specifies the data subject's rights under the GDPR and Applicable Law. AgriBank's Privacy Policy can be accessed through the following link: <https://agribankplc.com/privacy-policy/>

## 10. AgriBank Acceptance Policy And Permissible Transactions

10.1 The Client may only use the Service in good faith and in accordance with the functionalities of the Service as defined in these Terms and Conditions. The Client agrees to use the service only as permitted by:

10.1.1 These Terms and Conditions;

10.1.2 Characteristics, settings and limits of the Service, including the setting of limits and options by the Client as allowed by the Service, and as published and updated by AgriBank from time to time on the Website or the OBS; and

10.1.3 Any Applicable Law, regulation or generally accepted practices or guidelines in the relevant jurisdictions.

10.2 It is strictly forbidden to use the Service in violation of the present Terms and Conditions, or for any illegal purposes including but not limited to fraud, money laundering, tax evasion or other illegal activities. In particular, the Client shall under no circumstances use the Service for activities or execution of transactions which without limitation involve or may involve any of the following:

10.2.1 Breach of these Terms and Conditions, including, without limitation, providing false identifying data, such as false names, e-mail addresses and mobile numbers;

10.2.2 Use of the Service in a manner that results in or may result in complaints, disputes, claims, reversals, fees, fines, penalties and other liability to AgriBank, branch or agent of AgriBank;

10.2.3 Infringement of AgriBank or any third party's copyright, patent, trademark, trade secret or other intellectual property rights, or rights of publicity or privacy;

10.2.4 Use the Service in connection with any other underlying illegal transaction; or

10.2.5 Use of the Service for any sale or purchase of goods and/or services, which are not acceptable to AgriBank as may be determined by AgriBank from time to time or as instructed in writing by AgriBank.

10.3 AgriBank may temporarily stop or terminate the Service or Terms and Conditions immediately and without prior notice to the Client, if:

10.3.1 The Client is not of legal age to form a binding contract with AgriBank and therefore not able to operate a payment instrument or fund the instrument for the use of the Service;

10.3.2 The Client is a person barred from receiving the Service under Applicable Law or regulations of other organisations or rules and policies of AgriBank;

10.3.3 The Client has not been duly identified or verified by AgriBank; or

10.3.4 Other important reasons, upon discretion of AgriBank, such as risk and compliance.

10.4 AgriBank shall be entitled to notify the Client at any time of the non-acceptance to the Service via e-mail or by post. The decision for the refusal is strictly in AgriBank's discretion and AgriBank shall not be liable for any compensation whatsoever.

10.5 The Client authorises AgriBank to obtain a credit report and/or to otherwise make credit or other background enquiries from time to time, as AgriBank may deem appropriate, to evaluate the Client's registration for or continued use of the Service. AgriBank may charge to the Client any costs incurred in obtaining the aforementioned report or findings, subject to the prior written notification to said Client.

10.6 The Client shall not access (or attempt to access) any of the Services by any means other than through the OBS, unless the Client has been specifically allowed to do so by AgriBank in writing. The Client acknowledges that this restriction will apply to the use of the Service by any automated means.

10.7 The Client shall not engage in any activity that interferes with or disrupts the Service (or the servers and networks which are connected to the Service).

10.8 The Client shall not reproduce, duplicate, copy, sell, trade or resell the Service in any manner for any purpose.

10.9 The Client shall be fully responsible for (and AgriBank has no responsibility to the Client or to any third party) for any breach of the Client's obligations under the present Terms and Conditions and for the consequences (including any loss or damage which AgriBank may suffer) of any such breach.

10.10 The Client acknowledges and agrees that in order to comply with AML/CFT obligations and Applicable Law, AgriBank may establish general practices and limits concerning the use of the Services offered, without prior notice to the Client, including, without limitation, individual or aggregate transaction limits on the value or turnover, transaction or other limits on the value, number of funding transactions or Payment Transactions during any specified time period/s, freezing of accounts, blocking and cancellation of transactions. AgriBank shall notify the Client for every amendment in the common practices and limitation within reasonable time unless such notification is prohibited by the AML/CFT legislation.

10.11 The Client must not place into any of the Client's Accounts, any funds or assets belonging to third parties without the prior written consent of the Bank. If the Client wishes to do so, the Client must advise the Bank, in advance, of any such funds or assets which are to be remitted to the Bank or received by it in the Client's name or account. Without prejudice to the right of the Bank to refuse to receive such funds or assets, in the case provided for by this clause, the Client is obliged to advise the Bank of the full details of the beneficial owner of the funds or assets and to supply the Bank with all the evidence as to the identity of the beneficial owner and the reason or reasons for such deposit, together with documentary evidence of the underlying transaction, if applicable, as the Bank may require.

10.12 AgriBank may refuse to execute any funding or crediting of Client's Accounts, or to execute any Payment Order or other use of the Service, where AgriBank has reasonable grounds to suspect fraud or a breach of the applicable Terms and Conditions or Applicable Law by the Client, or for risk or compliance reasons. Transactions may also be delayed due to AgriBank's compliance with its AML/CFT obligations under Applicable Law, including cases of suspicion by AgriBank that the transaction involves fraud, illegal or non-acceptable activities. AgriBank shall notify the Client of any refusal in terms of this paragraph unless it is unlawful for AgriBank to make such notification or disclosure to the Client or it may compromise any reasonable security measure. AgriBank may also require or gather additional information and/or documents necessary for performing any payment operation, prior or after such operation. AgriBank may reject performing a payment operation for risk and compliance reasons, and shall not be responsible for any damages or compensation.

10.13 The Client acknowledges and agrees that the Client may be prevented from accessing the Service, account details or any files or other content which is contained in the Client's Account or connected to the Client's



Account/s or payment instruments, where AgriBank disables access to the account/s or to any payment instrument by suspending or terminating the use of the Client's Identifying Credentials or specific accounts.

10.14 AgriBank is not liable for declined Payment Transactions or failure to provide any Service due to lack of sufficient account balance, lack of internet connectivity, issues with Client's hardware or software, excess of the limits set by the Client or other general limits as determined by AgriBank, or any other reason beyond the reasonable control of AgriBank.

10.15 Non-fulfilment of the conditions in these Terms and Conditions and/or AgriBank acceptance policy may result in AgriBank taking such steps that it considers appropriate, including immediate suspension of the Client's use of the Service, restriction or interruption of the use of funds in the Client's Account, and withholding funds in the Client's Account for covering of damages incurred by AgriBank due to Client's breach.

## 11. Bank Charges, Commissions And Fees

11.1 In the absence of a written agreement providing otherwise, the amount of interest, fees and charges for the Services given shall be those given in the Tariff of Charges. In case of services which are not listed therein, AgriBank shall charge rates or amounts of interest, fees and charges according to its sole discretion. If the Client does not agree with the bank charges, commissions or fees, the Client has the right to terminate the service with the Bank as provided hereunder in clause 13, "termination of the business relationship", without prejudice to the Client's obligation to settle any pending fees and charges that may be due.

11.2 Expenses incurred by the Bank pursuant to the Client's instructions or following Client's authorisation, or as required in terms of (or for the purposes of complying with) applicable law or court order, including (but not limited to) legal fees, notarial fees, court fees, maintenance costs and insurance fees, and including fees incurred by the Bank which are directly related to the Client and the matter in question, shall be borne by the Client. The Client agrees that the Bank is authorised to debit the Client's Account directly without having to obtain the Client's consent.

11.3 The Tariff of Charges may be changed by AgriBank unilaterally, giving the necessary notice to the Client. Updates in the Tariff of Charges may be published on the Website and duly notified to the Client in accordance with these Terms and Conditions.

11.4 Where a transaction involves a currency conversion, it will be completed at a foreign exchange rate determined by AgriBank. AgriBank may charge a foreign exchange fee expressed as a certain percentage above the exchange rate if such fee is stated in the Tariff of Charges. The foreign exchange rate is adjusted regularly based on market conditions (the wholesale exchange rate at which AgriBank obtains its foreign currency from the counterparts). The exchange rate may be updated and made available by AgriBank upon request.

11.5 In case of an inward transfer in a currency different from the currency of the account, AgriBank shall credit the account, converting the received amount into the currency of the account in accordance with the applicable exchange rate ("buy" or "sell" for the relevant currency and the currency of the account). The foreign exchange rate is adjusted regularly based on market conditions (the wholesale exchange rate at which AgriBank obtains its foreign currency from the counterparts). The exchange rate may be updated and made available by AgriBank upon request. Rates are therefore subject to adjustments depending on changes in market conditions. AgriBank shall apply the exchange rate in force on the day of crediting the account, which may be different from the one announced on the Bank's Website on the date of operation, if any.

In cases where the balance in the Client's Account in certain currency is not sufficient to cover the amount of a certain transaction or debit operation, AgriBank shall be entitled to not execute the transaction or else to debit another account of the Client in another currency if available. The Client therefore agrees and authorises AgriBank to debit the necessary amount from the available balance in the Client's account.



11.6 Client's Account held in another currency (if available), applying the foreign exchange rate of AgriBank for the date of the conversion. In such cases, the Payment Order originally submitted by the Client on the OBS shall be deemed as the applicable Payment Order for such transaction.

11.7 AgriBank shall not be liable for any adverse effects resulting or arising due to fluctuations in currencies in the event that it retains funds in one currency and does not convert them to another.

11.8 Unless otherwise explicitly restricted by the law or these Terms and Conditions, the Client hereby grants its consent to AgriBank to debit amounts due to it directly from the Client's Account(s). The Client shall be provided with the details of the charge or fee in terms of the statement or other document agreed to with the Client.

## 12. Client Liability

12.1 Subject to the provisions of Article 74 of the PSD, in the event that a Client (who is also a Consumer) suffers or incurs any losses due to unauthorised transactions as a result of use of lost or stolen payment instruments or misappropriation of a payment instrument, the Client shall bear such loss up to EUR 50. A Client who is not deemed as a Consumer in terms of the above-mentioned Directive shall be liable without limitation for all losses incurred for reasons herein mentioned.

12.2 Notwithstanding the provisions of clause 12.2, the Client shall be fully liable for all losses incurred in respect of unauthorised transactions if the Client has acted fraudulently or has, with intent or gross negligence, failed to comply with the present Terms and Conditions or Applicable Law, including the Client's obligations to preserve the security of the Client identification credentials providing access to the Client's Account or other payment instruments.

12.3 The Client shall be entitled to request the rectification of losses (excluding fees or interest in case of Clients who are not Consumers) incurred in respect of unauthorised or incorrectly executed transactions, provided that the Client notifies AgriBank of the unauthorised or incorrect transaction without undue delay on becoming (or ought to become) aware of any such transaction and no later than thirteen (13) months from the date that the Client's Account was debited. AgriBank will, on the Client's request, make efforts to trace the transaction and notify the Client of the outcome. Where the Client is entitled to rectification, AgriBank will refund the amount of the unauthorised transactions, less any applicable fees as per the Tariff of Charges and the minimum loss indicated in clause 12.1 (where applicable), by crediting the Client's Account not later than the end of the next Business Day (D+1), without prejudice to pending investigation.

12.4 The Client agrees to indemnify, defend and hold harmless AgriBank from and against any losses or negative balance on the accounts, resulting from any and all actions, causes of actions, claims, demands, liabilities, judgements, damages or expenses (collectively "claims" or each a "claim") which AgriBank may at any time during the period of these Terms and Conditions or within five (5) years after its termination, incur, sustain or become subject as a result of any claim from:

12.4.1 Being connected to the Client or its employees, agents or sub-contractors, or third-parties using the Service; or

12.4.2 Arising from the Client or its employees, agents or sub-contractors, or end Clients or third parties using the Service, who fail to comply with any law or regulation including but not limited to AML/CFT, data protection laws and other rules and regulations.

12.4.3 The Client agrees that AgriBank is authorised to satisfy immediately, as they become due, any obligations of the Client by debiting directly funds from the Client's Account, or from any security provided by the Client (if provided), or from any outstanding sums owed by AgriBank to the Client. AgriBank shall inform the Client on the grounds, amount and value date of such withdrawals, unless it is prohibited by Applicable Law, AML/CFT obligations or security reasons to provide such notice.

12.5 AgriBank shall have the right to set-off all and any amount or amounts due by the Client to the Bank, against any amount due by the Bank to the Client under any agreement with AgriBank (including these Terms and Conditions). If the obligations are expressed in different currencies, AgriBank may convert either or both obligations in order that they are expressed in a single currency, at a market rate of exchange, and such obligations shall be discharged by the payment of an aggregate net sum equal to the balance of account by the party from whom the larger amount is due. If either obligation is unliquidated or unascertained, AgriBank shall estimate the value of such obligation in a commercially reasonable manner and in good faith.

12.6 Unless otherwise agreed in writing with the Client, AgriBank may exercise a right of retention over all the Client's monies in the Client's Account/s held with AgriBank until all outstanding fees, costs, charges, expenses and liabilities due to AgriBank have been paid in full.

12.7 Without prejudice to the above, the Client agrees and acknowledges that the reporting and payment of any applicable taxes, which by law are obligations of the Client, are the Client's responsibility and liability. The Client hereby agrees to comply with any and all applicable tax laws.

### 13. Termination Of The Business Relationship

13.1 The Client acknowledges and agrees that AgriBank may cease providing the Service to the Client, as provided in the present Terms and Conditions. The Client may cease using the Service at any time, without the need to inform AgriBank. Notwithstanding the aforesaid, these Terms and Conditions will continue to apply until terminated either by the Client or by AgriBank, as set out in the clauses below.

13.2 If the Client wishes to terminate the applicability of these Terms and Conditions with AgriBank, the Client may do so immediately and without charge for the termination at any time by:

13.2.1 Written notification to AgriBank, in accordance with clause 17; and

13.2.2 Closing the Client's Accounts subject to the Service, including withdrawing or redeeming any available balances.

13.3 In case of any actual or potential risk of damages to AgriBank, including damages resulting from reversals, claims, fees, fines, penalties, Client's non-compliance with AML/CFT law or other regulations and other similar liabilities arising from the Client's use of the Service, AgriBank may hold the Client's funds for up to one hundred and eighty (180) days following the termination of the Terms and Conditions or such shorter or longer period as required by the law as may from time to time apply. The Client shall remain liable for all obligations arising under these Terms and Conditions following the closing of the account, unless otherwise agreed in writing between the Bank and the Client.

13.4 AgriBank may, at any time, close the Client's Account/s, and/or terminate these Terms and Conditions with the Client, without notice in any of the following events:

13.4.1 the Bank reasonably believes that the Client is no longer eligible for an account; or

13.4.2 the Bank discovers that the Client has provided it with false information at any point in time;

13.4.3 the Client has breached any provision of these Terms and Conditions or has acted in a manner which clearly shows that the Client does not intend to or is unable to comply with the provisions of these Terms and Conditions;

13.4.3 any representation by the Client appears to the Bank to be incomplete or incorrect, unless satisfactory information and/or evidence is brought to the attention of the Bank within a reasonable time, as provided in clause 3.9.3;

13.4.4 any of the situations provided under clause 10.3;

13.4.5 any other situation provided for under these Terms and Conditions and which entitles the Bank to terminate unilaterally without notice.

13.5 AgriBank shall notify the Client of a termination made in terms of clause 13.4, in the manner provided under clause 17.3. AgriBank is required to do so by law or where the provision of the Service to the Client becomes non-compliant with Applicable Law.

13.6 Unless a shorter period is provided in these Terms and Conditions as permitted by law, including where AgriBank may terminate these Terms and Conditions unilaterally, AgriBank may, at any time, terminate these Terms and Conditions by giving the Client two (2) months' written notice.

13.7 On termination, AgriBank shall provide the Client in soft copy an account statement covering a period of at least thirteen (13) months. This statement will be free of charge.

13.8 When these Terms and Conditions cease to apply in accordance with the provisions of clause 13, all legal rights, obligations and liabilities that the Client and AgriBank have benefited from, or which have accrued over time whilst these Terms and Conditions have been in force, or which are expressed to continue indefinitely, will be unaffected by such cessation.

13.9 Upon termination, charges for payment services levied on a regular or periodic basis shall be reimbursed proportionally up to the effective date of termination. For the avoidance of doubt, one-time fees, ad hoc fees or fees not related to payment services provided by AgriBank are not reimbursable upon termination, in whole or in part.

13.10 Death and change in legal status

13.10.1 Individuals: AgriBank will assume that the relationship between the Bank and the Client persists until the Bank is notified in writing about the death of the Client. The Bank must be notified by who is legally vested with the rights and obligations to act on behalf of the Client's affairs and will take instructions from such person/s. Such person may be the heir, legatee, administrator, executor or otherwise. The Bank shall be entitled to receive to its satisfaction such evidence, at the Client's cost (which may be debited from the Client's Account/s), as may be required by the Bank to establish the proper entitlement and authority of the person claiming to be in charge of acting on behalf of the Client's affairs, and the Bank shall not be bound to act upon such instructions until such time as the Bank is satisfied of such authority.

13.10.2 Legal Entities: In the event that the Client is placed into liquidation, bankruptcy or administration or any other analogous process wherein a liquidator, curator or trustee or similar officer is appointed and in whom legal authority and representation is vested, to the exclusion of the persons that the Client may have nominated in the banking mandate, the Bank shall be entitled to receive to its satisfaction such evidence, at the Client's cost (which may be debited from the Client's Account/s), that the Bank may require to establish the proper entitlement and authority of the person claiming power to give the Bank instructions, and the Bank shall not be bound to act upon such instructions until such time as the Bank is satisfied of such authority. In case where the legal entity or organisation is dissolved, the successor of the assets in the account shall be required to provide to the Bank a legal document, proving that such person/s is/are the successor/s of the assets in the account and that such person/s is/are entitled to dispose of these assets. The Bank may impose additional requirements for identification and verification of successor/s of the assets in the account or other documents prior to providing (or following) access to the account.

AgriBank shall have the right to close the Client's Account, or terminate the Service or these Terms and Conditions, by giving prior written notice, in the event that the Client is placed into liquidation, bankruptcy or administration or any other analogous process wherein a liquidator, curator or trustee or

similar officer is appointed. In such case, AgriBank shall transfer or deposit the Client's funds and/or assets to the successor, curator, mandatary, other authorised representative or, where applicable, the court.

13.10.3 In cases where the Bank repays the Term Deposit Account before the maturity date due to the occurrence of the Client's event of default, the amount deposited in the Term Deposit Account shall become immediately due and repayable by the Bank to the Client, together with accrued interest thereon. The Client shall bear any and all expenses reasonably and properly incurred by the Bank in connection with such early repayment of the Term Deposit Account. The Bank may withhold the repayment of the Term Deposit Account in certain cases, including where it requires additional documentation or information, where it has reasonable suspicion on the destination of the funds and where it is otherwise required by Applicable Law to withhold the funds.

## 14. Limitations Of Warranties

14.1 AgriBank, its agents / distributors or sub-contractors (if any) make no express warranties or representations with respect to the provision of the Service. In particular, AgriBank, its agents / distributors or sub-contractors if any do not warrant to the Client that:

- 14.1.1 the Client's use of the Service will meet the Client's requirements and expectations;
- 14.1.2 the Client's use of the Service will be uninterrupted, timely, secure or free from error; and
- 14.1.3 any information obtained by the Client as a result of the use of the Service will be accurate or reliable.

14.2 No conditions, warranties or other terms (including any implied terms as to satisfactory quality, fitness for purpose or conformance with description) apply to the Service, except to the extent that they are expressly set out in the present Terms and Conditions.

14.3 The Bank shall not be liable for:

- 14.3.1 Any shortcomings or losses arising as a result of force majeure and;
- 14.3.2 Any shortcomings or losses arising from the acts or omissions of any third party whose services are used for the performance, in full or in part, of the Bank's obligations towards the Client. In such cases, the Bank shall not be liable for any loss or damage unless it has not exercised diligence in:
  - 14.3.2.1 Transmitting the instructions; and/or
  - 14.3.2.1 Selecting such third parties.

14.4 Nothing in these Terms and Conditions will affect those mandatory statutory rights to which the Client is entitled as a Consumer and that the Client cannot contractually agree to alter or waive.

## 15. Limitations Of Liability

15.1 Nothing in these Terms and Conditions will exclude or limit AgriBank's liability for losses which may not be lawfully excluded or limited by these Terms and Conditions or by Applicable Law.

- 15.1.1 Subject to clause 15.1 above, AgriBank, its agents / distributors or sub-contractors or licensees if any, will not be liable to the Client for:
- 15.1.2 Any indirect or consequential losses which may be incurred by the Client, including any loss of profit (whether incurred directly or indirectly), goodwill, business reputation or data, that may be suffered by the Client;

15.1.3 Any loss or damage which may be incurred by the Client as a result of:

15.1.3.1 Any reliance places by the Client on the completeness, accuracy or existence of any advertising, or as a result of any relationship or transaction between the Client and any advertiser or distributor whose advertising appears on the services of the Bank;

15.1.3.2 Any change which AgriBank may make to the Services offered or any permanent or temporary cessation in the provision of the Services (or any features within the Services offered);

15.1.3.3 Malfunction of the Service;

15.1.3.4 The deletion of, corruption of or failure to store any communications data maintained or transmitted by or through the Client's use of the Service;

15.1.3.5 The Client's failure to provide AgriBank with accurate account information;

15.1.3.6 Any fraudulent use of the Service by the Client or third parties.

15.1.4 Any compensation for fees or interest paid or levied on Clients who are not Consumers, as a result of non-performance or incorrect performance of a Payment Transaction;

15.1.5 Unavailability of the premises of the Bank for any reason.

## 16. Changes To These Terms And Conditions

16.1 The Client agrees that AgriBank may make changes to these Terms and Conditions from time to time. AgriBank shall provide the Client two (2) months' notice of any changes to these Terms and Conditions, unless a shorter period is necessitated by a regulatory change or is allowed by Applicable Law. AgriBank shall inform the Client with the change before the proposed date of entry into force, in the manner provided under clause 17.3.

16.2 The Client understands and agrees that the Client will be deemed to have accepted the changes unless the Client notifies AgriBank to the contrary by notice, as provided in clause 17.5 below, prior to the date on which the changes are to come into effect, in which case these Terms and Conditions shall cease to apply in respect of that Client, without charge for termination, immediately before the effective date of the changes.

16.3 Nothing in this clause 16 shall limit:

16.3.1 AgriBank's right to update and revise its policies from time to time or to add new features to the services offered from time to time without prior notice, which may be accepted by the Client in writing or tacitly through the use of the new feature. Such revisions may take place using a method chosen at AgriBank's discretion, and may include email communication or publication on the Website; and

16.3.2 The Bank's and Client's right to vary the terms of this clause 16 by written agreement, where the variation is not prohibited by Applicable Law.

## 17. Communications and Notices

17.1 All information shall be made available or provided to the Client in an easily accessible manner, easily understandable language, clear and comprehensible form and in the English language.

17.2 Statements, notices and other communications to the Client may be made by mail, email, postings on the Website or other reasonable means.

17.3 The Client agrees that AgriBank may send electronic communications to the Client in relation to any matter referred to in these Terms and Conditions (and revisions or amendments to these Terms and Conditions),

including the use of the Services, and notices or disclosures regarding the Service and payment authorisations. Particular communications will be handled as follows:

17.3.1 These Terms and Conditions will be provided to the Client at the sign-up in a printable form;

17.3.2 Changes to these Terms and Conditions will be notified to the Client via the Client Email Address and/or the Website;

17.3.3 Except where these Terms and Conditions provide otherwise, a notice to terminate these Terms and Conditions will be provided in an email sent to the Client Email Address;

17.3.4 Information about the balance, transactions or statements will be made available in the transaction history log in the Client's Account, accessible online via the OBS;

17.3.5 Information about a suspension of the Service will be made available via the Bank's website;

17.3.6 Information about the rejection of transactions will be notified to the Client via the Client Email Address.

17.4 The Client should maintain copies of electronic communications by printing a paper copy or saving an electronic copy, and information that is provided to the Client in an electronic format is provided under the assumption that the Client will be able to print or save such information.

17.5 Any notice sent to AgriBank under these Terms and Conditions should be sent by email to the account holder's designated Business Relationship Executive or by registered mail to AgriBank's registered office address indicated in the section titled 'Bank Information' at the end of these Terms and Conditions, except that:

17.5.1 Notification of loss, theft, unauthorised use or security breach must be made immediately to the Bank: (i) via telephone on the contact number/s indicated in the section titled 'Bank Information' at the end of these Terms and Conditions or otherwise notified to the Client by AgriBank from time to time, or (ii) by contacting a Bank representative via the contact forms on the Website, or (iii) via the internal communication method available on the OBS;

17.5.2 Notification by the Client that the Client does not agree to the amendment of these Terms and Conditions and wishes to terminate these Terms and Conditions prior to entry into force of the amendments in terms of clause 16,2, should be sent: (i) through the contact forms on the Website, (ii) by registered mail to the registered office address of the Bank, or (iii) via the internal communication method available on the OBS.

17.6 Any changes to the Client Email Address or Client Contact Number shall be promptly and without delay notified by the Client to AgriBank by any of the means indicated in Clause 17.5.1.

## 18. Complaints

18.1 If a Client is not satisfied with the Bank's services, the Client may submit a complaint in writing to the Complaints Manager/Officer, AgriBank plc, Level 1, SkyParks Business Centre, Malta International Airport, Luqa, LQA 4000, Malta or via email on [complaints@agribankplc.com](mailto:complaints@agribankplc.com). The Client shall clearly state the reasons and details for the complaint, including where applicable date, venue, name of contact person, nature of complaint and any supporting documentation. AgriBank shall acknowledge a clean and correctly submitted complaint within seven (7) working days from receipt thereof. AgriBank shall do its best endeavours to resolve the complaint within reasonable time. AgriBank will then investigate and, where appropriate and necessary, take immediate action to rectify the situation, and to prevent a recurrence. AgriBank shall inform the Client of the investigation outcome.

18.2 If the Client is dissatisfied with the outcome of the Bank's investigation, the Client may direct the complaint to the Arbiter for Financial Services, which is an autonomous and independent body. A description to

be followed in this regard is available on the following link: <https://financialarbiter.org.mt/content/step-2-taking-your-complaint-further>

18.3 A copy of the Bank's Complaint Handling Policy can be accessed through the following link: <https://agribankplc.com/complaints-policy/>

## 19. General Legal Terms

19.1 Unless otherwise expressly stated in these Terms and Conditions or the Tariff of Charges, all amounts stated in these Terms and Conditions are denominated in Euro (€).

19.2 Agents, distributors, or sub-contractors of AgriBank may provide all or part of the Service to the Client on behalf of AgriBank. The Client acknowledges and agrees that AgriBank has the right to use agents, distributors and sub-contractors to provide the Services to the Client.

19.3 These Terms and Conditions, including data protection and confidentiality policy, Tariff of Charges and if applicable other appendices, constitute the whole legal agreement between the Client and AgriBank governing the Client's use of the Services (but excludes any services which AgriBank may provide to the Client under a separate written agreement), and replaces any prior agreements between the Client and AgriBank in relation to the Service.

19.4 The Client agrees that AgriBank's failure to exercise or enforce any legal right or remedy which is contained in these Terms and Conditions or Applicable Law, shall not constitute a waiver of AgriBank's rights, and such rights or remedies shall remain available to AgriBank.

19.5 If any court of law having the jurisdiction to decide on a matter relating to these Terms and Conditions, rules that any provision of these Terms and Conditions is invalid in respect of a Client who is a Consumer, then that provision will be removed from these Terms and Conditions in respect of that Client without affecting the remaining provisions of these Terms and Conditions, which shall continue to be valid and enforceable.

19.6 The Client may not assign the Client any rights under these Terms and Conditions or otherwise sub-contract or transfer any of the Client rights or obligations under these Terms and Conditions, without the prior written consent of AgriBank.

19.7 These Terms and Conditions and the Client relationship with AgriBank under these Terms and Conditions shall be governed in all cases by the laws of the Republic of Malta.

19.8 Any dispute or claim arising out of or in connection with these Terms and Conditions shall be settled by:

19.8.1 The competent courts of Malta, where the Client is not a Consumer;

19.8.2 The competent courts of the jurisdiction where the Client is domiciled, where the Client is a Consumer.

19.9 Notwithstanding the provisions of clause 19.8, the Client acknowledges that AgriBank may, at its discretion, bring a claim or apply for injunctive remedies in any applicable jurisdiction.

## 20. Deposit Protection



**SCHEDULE**

**Depositor Information Sheet**

Basic information about the protection of deposit	
Deposits in AgriBank PLC are protected by:	The Depositor Compensation Scheme <b>(1)</b> , established under regulation 4 of the Depositor Compensation Scheme
Limit of protection:	EUR 100,000 or the equivalent in other currencies, per depositor per credit institution <b>(2)</b>
If you have institution:more deposits at the same credit	All your deposits at the same credit institution are "aggregated" and the total is subject to the limit of EUR
If you have a joint account with another person(s):	The limit of EUR 100,000 or the equivalent in other currencies, applies to each depositor separately <b>(3)</b>
Reimbursement period in case of credit institution's failure:	10 working days <b>(4)</b>
Currency of reimbursement:	Euro
Contact:	Depositor Compensation Scheme, c/o Malta Financial Services Authority, Notabile Road, Attard (+) 356 21441155; E-mail: <a href="mailto:info@compensationschemes.org.mt">info@compensationschemes.org.mt</a>
More information:	<a href="http://www.compensationschemes.org.mt">www.compensationschemes.org.mt</a>

20.1 A deposit is excluded from protection under the Depositor Compensation Scheme if:

20.1.1 The deposit arises out of transactions in connection with which there has been a criminal conviction for money laundering;

20.1.2 The holder and any beneficial owner of the deposit has never been identified in accordance with prevention of money laundering requirements as at the date when the deposit has become unavailable;

<sup>1</sup> The EEA stands for the European Economic Area which currently comprises of the twenty-seven (27) EU Member States (i.e. Austria, Belgium, Bulgaria, Croatia, Cyprus, Czech Republic, Denmark, Estonia, Finland, France, Germany, Greece, Hungary, Ireland, Italy, Latvia, Lithuania, Luxembourg, Malta, Netherlands, Poland, Portugal, Romania, Slovakia, Slovenia, Spain, Sweden) plus Iceland, Liechtenstein and Norway.

<sup>4</sup> The Scheme will repay your deposits up to EUR 100,000 within 20 working days until 31 December 2018; within 15 working days from 1 January 2019 until 31 December 2020; within 10 working days from 1 January 2021 until 31 December 2023; and within 7 working days from 1 January 2024 onwards. As of 31 May 2016, where the Depositor Compensation Scheme cannot make the repayable amount(s) available within 7 working days, depositors shall have access to an amount, not exceeding €1,500, to cover the cost of living, within 5 working days of a request. The Depositor Compensation Scheme shall only grant access to such amount within 5 working days on the basis of data provided by the credit institution. If you have not been repaid within these deadlines, you should make contact with the Depositor Compensation Scheme since the time to claim reimbursement may be barred after a certain time limit. Further information can be obtained from [www.compensationschemes.org.mt](http://www.compensationschemes.org.mt).

20.1.3 It is a deposit made by a depositor which is one of the following:

- i. credit institution for deposits made on its own behalf and for its own account
- ii. financial institution
- iii. investment firm
- iv. insurance undertaking
- v. reinsurance undertaking
- vi. collective investment undertaking
- vii. pension or retirement fund



viii. public authority

20.1.4 It consists of debt securities issued by a credit institution and liabilities arising out of own acceptances and promissory notes;

20.1.5 The deposit is held with a credit institution participating in the Depositor Compensation Scheme but in a branch of that credit institution which is located in a non-EEA Member State;

20.1.6 electronic money and funds received in exchange for electronic money.

## 21. Central Credit Register

In line with Directive No. 14 issued by the Central Bank of Malta relating to the Central Credit Register held by the Central Bank of Malta, information related to all your credit facilities in excess of €5,000 (if any) will be made available to the Central Bank for inclusion in this Register.

In terms of this Directive, all banks in Malta are legally obliged to provide to the Central Bank all the necessary information on a monthly basis.

The credit facilities reportable for the purposes of this Register include loans and other credit lines which are deemed to represent a credit exposure.

Access to the Register, which is operated through a fully auditable system on the CBM portal, will be strictly limited to banks in Malta, whilst customers themselves, or their lawful representatives, may also request to exercise the right to have an extract of the information held on them on the Register.

## 21. Miscellaneous

21.1 Nothing in these Terms and Conditions or any other documentation supplied by AgriBank to the Client constitutes investment, legal, tax or other advice and is not to be relied upon in making an investment or other decision. The Client is urged to seek professional advice before making any decision to subscribe to the Service.

21.2 Each of the provisions of these Terms and Conditions is severable from the others, and if at any time any one or more of such provisions is or becomes illegal, invalid or unenforceable, the validity, legality and enforceability of the remaining provisions of these Terms and Conditions shall not in any way be affected or impaired.

## 22. Bank Information

Official Registration Name : AgriBank plc

Registration No.: C57067

Registered Office: Level 1, SkyParks Business Centre, Malta International Airport, Luqa, LQA 4000, Malta

Telephone No: +356 2092 6000

Website: [www.agribankplc.com](http://www.agribankplc.com)

Email: [info@agribankplc.com](mailto:info@agribankplc.com)