VERBAL/ TELEX/FACSMILE MESSAGE, INTERNET AND ANY OTHER MODE OF COMMUNICATION AGREEMENT

Name of Company: ……..

SBM BANK (MAURITIUS) LTD (HEREBY REFERRED TO AS "THE BANK') IS HEREBY REQUESTED BY THE UNDERSIGNED (HEREAFTER REFERRED TO AS "THE ADDRESSOR') TO ACT ON INSTRUCTIONS (INCLUDING BUT NOT LIMITED TO PAYMENT / CASH MANAGEMENT / TRADE / CREDIT FACILITIES) RECEIVED EITHER BY EMAIL EXCHANGES OR TELEPHONE, BY FACSIMILE TRANSMISSION OR TELEX (A "MESSAGE" OR "MESSAGES') AND OR ANY OTHER MODE OF COMMUNICATION INCLUDING TELECOMMUNICATION, INTERNET, ETC. WITHOUT LIMITATION AS TO MODE SUBJECT TO THE TERMSHEREOF. IN CONSIDERATION THEREOF, THE ADDRESSOR AGREES WITH THE BANK AS FOLLOWS:

1. The Bank is hereby unconditionally and irrevocably authorised to accept and act upon all or any of the instructions given or deemed to have been given or purportedly given by the Customer.

2. Without prejudice, the Bank may, in its absolute discretion, refuse to act or delay in acting on any of the instructions in any circumstances as the Bank may deem appropriate, including without limitation if such instructions are incomplete or ambiguous, or cannot be carried out due to insufficient funds or otherwise, or for any other reason. All actions pursuant thereof shall be conclusive and binding on me/us.

3. I/We am/are aware of the risks involved in connection with giving instructions through facsimile messages and email messages. I/We hereby fully acknowledge and agree that the Bank shall not be under any duty to (a) identify whether the Instructions have been initiated, sent or communicated in error, fraudulently or otherwise, (b) verify whether such Instructions have originated from me/us or my/our authorised signatories and (c) verify the identity of the person or persons sending the Instructions unless I/We advises the Bank within Ten business days of the date of the Message that I/We is not in agreement.

4. The Addressor understands that any investments purchased or reinvested will be in the Addressor's name(s), and is made entirely at the Addressor's risks and perils without the Bank being in any way liable for any cause whatsoever.

5. I/We agree that the Bank shall not be liable to me/us or any third party by reason of or on account of the Bank having acted or refused to act on any Instructions, and I/we unconditionally and irrevocably undertake to keep the Bank indemnified at all times against, and to save the Bank harmless from all actions, proceedings, claims, loss, damage, costs and expenses which may be brought against the Bank or suffered or incurred by the Bank and which shall have arisen either directly or indirectly, out of or in connection with the Bank acting, refusing and/or delaying to act, upon the Instructions purporting to emanate from me/us. I further waive any rights that I/we may have now or in the future against the Bank for direct or indirect losses or damages that I/we may suffer as a result of the Bank having acted or refused to act on any Instructions.

   The Bank, its correspondents and other financial institutions involved in processing remittances may rely on any account or identification numbers provided by the Addressor and will not seek to confirm whether the number specified corresponds with the name of the beneficiary or the beneficiary's bank provided in the payment order. The payee may be required to provide identif ication to the satisfaction of the paying bank. Neither the Bank nor its correspondent shall be held liable for any loss damage or prejudice the Addressor may suffer in any transaction made on the authority of a message sent on the Addressor's behalf.

   Payment instructions executed by the Bank are irrevocable. Under certain circumstances to be exclusively determined by the Bank and without it being in any way liable however for any refusal, the Bank will, on a best effort basis, attempt to recall a wire payment upon the Addressor's instructions. However, the Bank cannot guarantee return of funds to the Addressor. If the Bank is able to obtain a return of funds, the Bank will credit the Addressor's account at the Bank's quoted rate of exchange (where foreign currency exchange is requested by the Addressor on the date such credit is made). The Addressor agrees to pay the Bank's fees and to reimburse any deductions and for any withholding or other taxes, and for any interest and penalties that may be paid by the Bank in connection with any remittances. The Addressor acknowledges that other financial institutions may deduct a fee for processing remittances. The Addressor irrevocably authorises the Bank to deduct from any of the Addressor's account whether in Mauritius or elsewhere such amount paid. The Addressor acknowledges that international remittances are subject to cut-off times, time zone differences and local regulations of the destination country.

6. I/We agree that payment Instructions given by me/us and executed by the Bank are irrevocable and shall be binding on me/us without confirmation by the Bank. Under certain circumstances, these Instructions will be exclusively refused by the Bank and without it being in any way liable, however, for any refusal it may make against me/us.

7. I/We hereby represents and warrants that this fax indemnity has been duly executed and delivered by my/our duly authorized representative(s) and constitutes a legal, valid and binding obligation on me/us and shall be enforceable in accordance with its terms.

8. The undersigned hereby singly or jointly and severally agree that the Bank may act on any Message provided by either one of the undersigned and such Message will be binding on the other without confirmation by the Bank. The undersigned jointly and severally agree to all the conditions outlined in this Agreement. The death or winding up of anyone of the undersigned will not invalidate this Agreement; this Agreement remains in effect until such time as notice of termination has been given in accordance with this Agreement.

9. This agreement is governed by the laws of Mauritius and is subject to the exclusive jurisdiction of the Mauritian Courts.

Made ……..…and executed in originals at Port Louis this ……day of……..……

ADDRESSOR

Name of signatories and Company Name

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SBM BANK (MAURITIUS) LTD SIGNATURE

Company Seal (If Applicable)

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(Read and Approved in own handwriting)

SIGNATURE

……

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(Read and Approved in own handwriting)

SIGNATURE

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