

Date: 31 July 2020

Dear Valued Customer,

Notice of Changes on Terms and Conditions for Opening and Use of Current/Saving/Fixed Deposit Accounts effective on 1 September 2020

Sumitomo Mitsui Trust Bank (Thai) PCL (“the Bank”) would like to inform you that we are making changes on the Terms and Conditions for Opening and Use of Current/Saving/Fixed Deposit Accounts (“the Terms and Conditions”) in order to improve clarity of our provision, and consolidate certain practices currently implemented by us which may be applicable to you but are not explicitly specified in the Existing Document with regard to protect your interests and enhance mutual understanding of what we provide.

We encourage you to review the updated Terms and Conditions, amended according to the below changes, by visiting our Bank’s website <https://www.smtb.jp/smtbthai/>, because the updated Terms and Conditions will replace the Existing Document and shall be binding on you if you retain or continue using our services after the effective dates (1 September 2020).

Should you have any queries, please contact your relationship manager at Sumitomo Mitsui Trust Bank (Thai) PCL, who will be pleased to help.

The changes and clarifications include:

1. a removed provision in Clause 2.3 clarifying that it is not applicable to the Bank’s operation;
2. a revised provision in Clause 3.4 clarifying that the signatory and seal (if any) shall be valid when such signatory and seal to documents must be completed in accordance with the instruction or conditions provided in the Bank’s Specimen of Signature specimen and Specimen of Company’s Seal (if any) of the Depositor;
3. a revised provision in Clause 4.5 clarifying that for the deposit by cheque, the Depositor agreed that:
 - (i) the balance amount in the Account shall be adjusted and withdrawn according to the deposit amount when the Bank can collect the money according to the cheque and transfer to the Account of the Depositor,
 - (ii) if the Bank cannot collect the money according to the cheque, the Bank shall cancel the deposit and return the cheque to the Depositor and
 - (iii) the collection period whether inside or outside the country shall be in line with the industry practice of the commercial bank in Thailand and the Depositor shall be liable to the related charge or fee and cost and expense when the Depositor is informed by the Bank;
4. a removed provision in Clause 5.3 to the effect that if the fixed deposit has reached its maturity date, and the Depositor does not withdraw the money from the Account, or provide any other instruction, the bank shall not take any action on such money;

5. a revised provision in Clause 5.4 to be an updated Clause 5.3 to the effect that for the early withdrawal of fixed deposit, the Bank may allow the Depositor to withdraw money before maturity of the relevant deposit period but shall not pay interest if the actual deposit period is less than 3 months. However, if the fixed deposit is withdrawn after its actual deposit period has reached 3 months or more, the Bank shall pay interest only on the actual period of deposit, at the same interest rate of savings deposit account as announced and determined by the Bank at that time;
6. a revised provision in Clause 6.1 clarifying that the initial minimum deposit and the maintaining balance of the saving account shall not be less than or maintained at the amount as announced and determined by the Bank, which shall be posted at the Bank's premise or website. Once the announcement is posted; it shall be deemed that the Depositor has been informed and agreed so. Such initial minimum deposit and the maintaining balance shall be subject to change as the Bank, at its discretion, deems appropriate;
7. a revised provision in Clause 6.2 to be updated Clause 6.2-6.4 clarifying that
 - Clause 6.2 if the saving account has a minimum balance less than the maintaining balance as determined by the Bank at any day in any month, the Depositor agrees to pay a maintenance fee at the rate as determined by the Bank, which shall be posted at the Bank's premise or website. In such event, the Bank is authorized by the Depositor to deduct such fee from the Depositor's saving account in the month immediately after the month during which the balance in the saving account is less than the maintaining balance,
 - Clause 6.3 if the saving account does not have any movement from deposit or withdrawal for more than one year (excluding the movement from the Bank's operation including interest payment, receive or else), the Depositor agrees to pay a dormant fee at the rate as determined by the Bank, which shall be posted at the Bank's premise or website. In such event, the Bank is authorized by the Depositor to deduct such fee from the Depositor's saving account which will be notified to the Depositor in advance,
 - Clause 6.4 if there is no sufficient balance in the Depositor's saving account in response to the deduction of the maintenance fee and/or the dormant fee, the Depositor agrees and consents that the Bank may close such saving account which will be notified to the Depositor as soon as practically possible;
8. a revised provision in Clause 7.1 clarifying that save for any current account that is linked to an overdrawn agreement, the initial minimum deposit and the maintaining balance of the current account shall not be less than or maintained at the amount as announced and determined by the Bank, which shall be posted at the Bank's premise or website. Once the announcement is posted; it shall be deemed that the Depositor has been informed and agreed so. Such initial minimum deposit and the maintaining balance shall be subject to change as the Bank, at its discretion, deems appropriate;
9. a revised provision in Clause 7.2 to be updated Clause 7.2-7.4 clarifying that
 - Clause 7.2 save for any current account that is linked to an overdrawn agreement, if the current account has a minimum balance less than the maintaining balance as determined by the Bank at any day in any month, the Depositor agrees to pay a maintenance fee at the rate as determined by the Bank, which shall be posted at the

Bank's premise or website. In such event, the Bank is authorized by the Depositor to deduct such fee from the Depositor's current account in the month immediately after the month during which the balance in the current account is less than the maintaining balance,

Clause 7.3 if the current account does not have any movement from deposit or withdrawal for more than one year (excluding the movement from the Bank's operation including interest payment, receive or else), the Depositor agrees to pay a dormant fee at the rate as determined by the Bank, which shall be posted at the Bank's premise or website. In such event, the Bank is authorized by the Depositor to deduct such fee from the Depositor's current account which will be notified to the Depositor in advance,

Clause 7.4 if there is no sufficient balance in the Depositor's current account in response to the deduction of the maintenance fee and/or the dormant fee, the Depositor agrees and consents that the Bank may close such current account which will be notified to the Depositor as soon as practically possible;

10. a new provision in Clause 9 "Closure of Account" providing that the Bank reserves the right to close the Account in case the Account is inactive or dormant for more than one year and the Depositor shall be liable to pay the related fee or charge following to the Bank's notification;
11. a revised provision in Clause 12.1 to be an updated clause 13.1 "Use of the Depositor's Information" clarifying that the bank's assignees, to use the Depositor's information, covers the bank's parent company, management, directors, officers, employee, and purpose of such usage is for offering to the new/special products/services and/or for any other marketing purpose(s), to the extent permitted by law;
12. a new provision in Clause 18 "Deposit Protection" clarifying that Baht deposits in Resident Baht Account are insured by Deposit Protection Agency under the deposit protection scheme, for up to specific amount in aggregate per Depositor as specified by applicable laws or regulations. Baht deposit in Non Resident Baht deposit account, foreign currency deposits, structured deposits and other types of products are not insured. For more information on deposit protection scheme of Thailand, it can be found from Deposit Protection Agency website at www.dpa.or.th;
13. a new provision in Clause 19 "Compliance with Laws and Illegal Use of Account" clarifying that
Clause 19.1 The Depositor, and each Connected Person acting in their capacity as a Connected Person (and not in their personal capacity), acknowledge and agree that they are solely responsible for understanding and complying with all laws and regulations applicable to it, including but not limited to export control, economic sanctions and anti-bribery and anti-corruption. They will not take any action that will cause the Bank to be in violation of such laws and regulations, and will not require the Bank to directly or indirectly take any action that might cause it to be in violation of such laws and regulations,
Clause 19.2 They acknowledge and agree that they are solely responsible for understanding and complying with their tax obligations (including but not limited to, tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening and use of account(s) and/or services provided by the Bank,

- Clause 19.3 They acknowledge and agree that they shall not interfere with or misuse in any manner whatsoever this account and/or services provided by the Bank in the event of any damage due to improper or fraudulent use by the customer, the Depositor shall be liable for any damage to the Bank,
- Clause 19.4 They also acknowledge and agree that the Bank, at its sole discretion, shall have the right to suspend any transaction, or refuse any deposit, or limit the amount which may be deposited, or return all or any part of the amount to be deposited, or freeze, seize or close the Account as the Bank deems appropriate without giving prior notice to the Depositor, in the event that the Depositor uses or is using or there is a reason to believe that the Deposit will use the Account in the illegal way or there has been money transferred by any other person to the Account by mistake or the Depositor uses or is using or will use the Account in violation of the laws and regulations, including but not limit to the prevention of money laundering and implementation of sanctions, prevention of bribery and corruption, fraud;
14. a new provision in Clause 20 "FX Control" clarifying that
- Clause 20.1 For Baht Account, Depositor shall deposit and withdraw a Thai Baht Deposit Account only in Baht currency. The deposit and withdrawal in non-Baht currency must be converted into Baht currency with the Bank and it is subject to exchange control laws and regulations and restrictions,
- Clause 20.2 For Non-Resident Baht Account, the Depositor knows and understands that the outstanding balance at end of each day should not exceed the regulatory limit. The monitoring of the outstanding balance at end of each day is responsible by the Depositor. The inward remittance or outward remittance is not freely transferred and subject to exchange control laws and regulations and restrictions,
- Clause 20.3 For Foreign Currency Account, Thai-resident depositor knows and understands that the deposit in and withdrawal from the foreign currency account is not freely transferred, only acceptable for the permitted transaction, and it is subject to the exchange control laws and regulations and restrictions, including but not limit to, presenting the evidence of proof of the foreign currency obligations and limiting the balance of account,
- Clause 20.4 Depositor agree to provide document and information as the Bank may require in connection with exchange control laws and regulations, and warrants that such information is true and correct in every respect and shall immediately notify the Bank if any,
- Clause 20.5 The Bank reserves the right to reject or refuse any or part of any inward remittance or outward remittance or reverse any or part of any inward remittance, outward remittance or transaction if the Bank considers that such inward remittance, outward remittance or transaction is in violation of the applicable laws and regulations,
- Clause 20.6 Depositor acknowledge that they shall be solely responsible for understanding and complying with exchange control laws and regulations and restrictions and be liable for all penalties, losses, costs, expenses and charges incurred or suffered by you arising as a result of violation of the applicable laws and Depositor shall indemnify

the Bank for all penalties, losses, costs, expenses and charges incurred or suffered by the Bank in relation thereto;

15. a new provision in Clause 21 "Personal Data Protection" clarifying that

Clause 21.1 The Depositor acknowledges and accepts that in relation to the operation of the opening the Account, the Bank collects, uses, discloses and processes personal data and/or sensitive personal data relating to individuals representing the Depositor which includes without limitation the Depositor's authorised signatories, directors, beneficial owners and certain shareholders (the Depositor's Representatives). The information of the Depositor's Representatives shall be collected, used and disclosed for customer due diligence in order to protect the fraud, money laundering and illegal conduct and all forms of evaluative purposes as required by any enforceable laws and regulations, to meet the business needs of the Bank and to perform the opening Account,

Clause 21.2 The Depositor hereby irrevocably and unconditionally represents, warrants and undertakes to the Bank that:

- (i) the Depositor is legally entitled to provide to the Bank the personal data of the Depositor's Representatives for the purpose of opening the Account with the Bank and the Bank is legally entitled to deal with such personal data for the opening the Account and where required, to disclose the data to the relevant authorities or other relevant parties engaged in the Bank's management and processing of the data, including the Bank's Holding Company, other branches, related companies, outsourced data processing partners and other technical or professional consultants,
- (ii) the Depositor certifies that the personal data provided are true, complete and accurate in all aspects and the Depositor will notify the Bank promptly when there is any change in the data and
- (iii) the foregoing representations, warranties and undertakings will be true, accurate and subsist throughout the continuance of the Account with reference to the facts and circumstances then subsisting.

We look forward to being of continued service to you.

Best regards,

Sumitomo Mitsui Trust Bank (Thai) PCL