



RMB PRIVATE BANK BUSINESS TRANSACTIONAL ACCOUNTS TERMS AND CONDITIONS

1. INTRODUCTION

These are the Terms and Conditions that govern the relationship between you (the account holder and any person who the account holder authorises to act on its behalf) and us RMB Private Bank, a division of FirstRand Bank Limited (RMB). RMB refers to Rand Merchant Bank. It is important that you read and understand these Terms and Conditions. A copy of these Terms and Conditions is available at any RMB branch, from the Relationship Manager/Private Advisor or on the RMB website. Where there is any uncertainty regarding any of the terms or conditions, you are required to contact us in order to obtain clarity. These Terms and Conditions are to be read together with any other Terms and Conditions, Pricing Guide and annexures that may be applicable to your relationship with us, including but not limited to the Remote Banking Terms and Conditions, all of which available on our website. We can change this agreement or any of the rules at any time. We will notify you about any significant changes to this agreement. Unless you end the agreement before the date the change comes into effect, we can assume that you agree to the change.

2. PRIVACY TERM

Your personal information (which, for the purposes of this term, includes special personal information) will be held by entities within the FirstRand Group. To better understand the entities that form part of the FirstRand Group and how your personal information is treated, please refer to FirstRand's Privacy Notice which forms part of this privacy term. The Privacy Notice can be found on our RMB website or contact us to request a copy.

In this privacy term references to "we", "us" or "our" are references to the entities in the FirstRand Group, and all affiliates, associates, cessionaries, delegates, successors in title or third parties (authorised agents and contractors), when such parties are acting as responsible parties or operators in terms of applicable privacy laws, unless stated otherwise.

By accepting this Agreement or by utilising any products or services ("Solutions") offered by us, you acknowledge that in order to:

- conclude and fulfil contractual terms or obligations to you.
- comply with obligations imposed by law; or
- to protect or pursue your, our, or a third party's legitimate interests, including offering Solutions that best meet your needs; your personal information may be processed through centralised functions and systems across entities in the FirstRand Group and may be used for the purposes, in the manner, and with the appropriate controls as set out in our Privacy Notice.

Where it is necessary to obtain consent for processing outside of this privacy term, we will explicitly seek your consent separately.

We want to ensure that you fully understand how your personal information may be used. We have described the purposes for which your personal information may be used in detail in our Privacy Notice.

We have also set out further information about accessing, correcting, or objecting to the processing of your personal information in our Privacy Notice. We strongly advise that you read our Privacy Notice.

We understand that the FirstRand Group (as defined in the FirstRand Group Customer Privacy Notice available on our website) will process the personal information of the members, directors, shareholders, and other related parties of the business (where applicable) as disclosed in the FirstRand Group Customer Privacy Notice.

For the purposes of these Terms and Condition the responsible party is the party with whom you are contracting a Solution, as well as other entities in the FirstRand Group, which are listed in our Privacy Notice as responsible parties.

For the contact details of these responsible parties, please see our Privacy Notice.

PRIVATE BANKING

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3. AUTHORISED REPRESENTATIVES

Only individual/s appointed by you (Authorised Representatives) may act on your behalf, either as administrators, transactors, users, or viewers, or in any other capacity that will allow your Authorised Representatives to make changes to or perform any other action on your customer information profile and/or bank accounts. Your Authorised Representatives may appoint further representatives to act on your behalf as either administrators, transactors, users, or viewers, or in any other capacity. The aforesaid representatives will, for purposes of these terms and conditions, be regarded as Authorised Representatives. You must inform us from time to time about which person(s) are authorized to represent you and what authority they will have, using the forms or process we require. You alone are responsible for deciding on and checking the powers given to any of your representatives to determine them as Authorised Representatives, and to determine how we respond to instructions from your Authorised Representatives.

You must give us correct and up-to-date information about your Authorised Representatives. We require your Authorised Representatives to verify information provided by you, prior to your Authorised Representatives instructing us to make changes or performing any other action for you. Until we receive all the necessary documents or instructions regarding Authorised Representatives, we will act according to the last recorded instructions you gave us. You are responsible for ensuring that your Authorised Representatives do not give us conflicting instructions. If we receive conflicting instructions from you or any Authorised Representatives we can, at our option: a) refuse to carry out any instructions or transactions; or b) act on the instruction of any person who was recorded as a valid administrator or representative of you at the time the instruction was given; or c) place a hold on the account until we receive instructions that are not conflicting.

We may act on all instructions from your Authorised Representatives and debit their transactions to the relevant account and/or make changes to your customer information profile. You are liable for all authorised and unauthorised transactions made by your Authorised Representatives and for all of their actions and/or omissions. We will not be liable for any action, loss or fraud committed by any Authorised User nor will we be liable if any Authorised User acts outside of their mandate or level of authority given to them by you. You will ratify any such acts committed by your Authorised Representatives and hereby indemnify us for any such actions, losses, legal and other costs, and expenses that may arise out of such instructions given to us by your Authorised Representatives.

You will be liable for the value of transactions made by you or your Authorised Representatives on any account, products, or service, plus fees and charges on such transactions. You understand the risks associated with giving someone the ability to act and transact on your behalf, particularly where the approval of another Authorised User is not required to complete the instruction or transaction. You understand the risks associated with allowing a person to access account information or transact on your accounts using that person's own personal banking profile and/or personal banking access mechanisms. You alone are responsible for putting the available safeguards and controls (including but not limited to isolating duties and separating of roles) in place to prevent fraudulent transactions on your accounts, including but not limited to placing limits on accounts, requiring approvals of transactions and/or requiring notifications to go to senior relevant persons other than those who transact or give us instructions. However, we will not be liable for any delays in payment or transfer of funds because of restrictions that apply to your Authorised Representatives' granted levels of access or responsibilities, whether these were imposed by you, a court, or the law or by us for security or risk management purposes. If an account is closed, your Authorised Representatives' access rights will automatically end for that account. You must ensure that your Authorised User can no longer transact via any access mechanism. This will not affect Authorised Representatives' rights on remaining accounts and/or banking channels. We may restrict any person's authority without notice, if we have the need to do this, but we will not extend (increase) any person's authority without your prior consent.

4. RELATIONSHIP MANAGER/PRIVATE ADVISOR

A Relationship Manager/Private Advisor may, at our discretion, be assigned to qualifying customers (for example, where your annual business turnover is R10,000,000.00 (ten million) and above, we may allocate a Business Relationship Manager/Private Advisor to you). The name of an account does not necessarily determine the qualifying criteria; please refer to RMB website for specific account features. If a Relationship Manager/Private Advisor is assigned to you, you will be required to sign a Relationship Manager/Private Advisor Mandate and Indemnity. The Relationship Manager/Private Advisor will be authorised to execute any of the following instructions:

- Request for payments to be made.
- Request for funds to be transferred between accounts.
- Open or close accounts.
- Request foreign exchange transactions to be affected; and
- Provide any other service that we may offer from time to time.



The Relationship Manager/Private Advisor will rely upon and act in accordance with any instruction, notice, demand or other communication which may be given by you or any Authorised Users to conduct transactions on your banking product(s) with us, whether by telephone, facsimile, e-mail or any other means, without the need for us to enquire about the authority or identity of the person giving such instruction and notwithstanding any error or misunderstanding or lack of clarity in the terms of any such instruction.

We may request written confirmation of instructions given by means of telephone, facsimile, e-mail, or other electronic means, but may at our discretion accept such instructions without written confirmation. If we receive unclear or conflicting instructions, we will not be required to act on those instructions until the ambiguity or conflict is resolved to our satisfaction. We will effect instructions only during banking hours (09h00 – 15h30 Monday to Friday) on a business day, being any day other than a Saturday, Sunday or any official South African public holiday. We will have the right to determine the method used to act on your instructions.

You indemnify us against all losses, actions, claims, proceedings and liabilities of any nature sustained or incurred directly or indirectly by us acting in good faith as your Advisors and particularly, but not limited to, liability arising out of us acting on any instruction given by telephone, facsimile, e-mail or any other electronic means and agree that we will not be liable for any loss incurred by you as a result of so acting.

5. YOU MUST NOT EXCEED YOUR AVAILABLE BALANCE

You may only instruct us to process payment instructions (such as but not limited to debit orders; stop orders; debit card purchases if you have adequate funds available in your transactional account (available balance). For the purposes of this agreement, “available balance” means the credit balance less the amount of un-cleared funds deposited, and the amount of funds reserved for other purposes. (Note: any funds reserved for point-of-sale device (“POS”) transactions (for example, a payment made using a debit card at a merchant’s card accepting facility) will only be processed against your transactional account when the merchant has successfully banked transactions with its bank. Until this occurs, it is your responsibility to monitor your transactional account, and not to use those reserved funds which may not reflect immediately on your statement. The available balance in your transactional account does not include the money available in linked accounts.

You may not request or apply for a credit facility by instructing us to process a payment instruction where there is no available balance in your transactional account. In other words, you may not give us an instruction to process a payment on your account if you do not have the funds available in the account, which could result in the account going into excess or becoming overdrawn without having a credit facility in place with us.

We will not honour payment instructions where there is no available balance in your transactional account. However, if we (in exceptional circumstances, due to an error, at our discretion or for whatever reason) carry out your payment instructions if there is no available balance or insufficient funds in the transactional account, you agree that you will be liable to immediately repay the overspend amount to us. Should we honour your instruction to make payment in these circumstances, we will do so because we, as a bank, will perform a professional service to you and this will not be an extension of credit or a temporary increase of an agreed credit limit and is immediately re-payable. We will charge a service fee for honouring these payment instructions. The service fee will be charged per payment instruction honoured.

The overdrawn amount on your transactional account is immediately due and payable and, without further notice, if you do not make payment of this amount immediately you agree that we may charge you default or mora interest. We may also take immediate steps to recover the overdrawn amount. In addition, we have the rights set out in clauses 20 and 22.

The decision whether or not to charge interest at all or to charge mora interest will appear from the periodic statements that we will provide to yourself. We reserve the right to rectify any erroneous entry in such a statement in respect of interest on any unauthorised excess to reflect either that interest is claimed or is not claimed and what the rate would be should it be claimed.



6. ACCESS TO FUNDS FROM NEGOTIABLE INSTRUMENTS AND RESPONSIBILITY FOR LOST OR DAMAGED INSTRUMENTS

This paragraph applies to any promissory note, bill of exchange or other negotiable instrument ("Instrument"). If an Instrument is deposited into your account or given to us to settle an obligation to you, we will only allow access to the funds after the Instrument is considered cleared. We are not responsible for your errors or omissions or those of any depositor or for ensuring you have lawful title to the Instrument. We can use any clearing system used by clearing banks. Whilst we take reasonable steps to prevent loss of, or damage to, Instruments, if any Instrument is lost or damaged when it is being cleared, the Instrument will be treated as lost and we will debit your account accordingly. RMB may in its sole discretion refuse to accept, process or clear any Instrument, including but not limited to any promissory note, bill of exchange or other negotiable instrument.

7. EFT PAYMENTS

EFT payments may take 2 (two) business days (or more) to reach the beneficiary's account unless you request a special clearing service from us to speed up the payment process. You acknowledge that certain beneficiaries may have special processing requirements that may delay the payment process further. We will not be liable for any loss or damage of any nature because of any errors or omissions made by you or your representatives when creating payment instructions, or as a result of the time taken to clear the funds under normal circumstances. We do not verify the account details or identity of beneficiaries, unless you make use of our account verification service in which event the terms and conditions relating to such service will apply. We are not liable for any loss or damage of any nature because of system, technical or manual failures outside of our control.

8. CANCELLING OR REVERSING TRANSACTIONS

We will not reverse any payment instruction after it has been processed. We may (if possible) attempt to reverse an instruction if the recipient's account is held with us and the recipient gives us his/her written consent to do so. Certain instructions cannot be reversed or cancelled, including but not limited to pre-paid purchases. If a recipient account is held with another institution, our role is simply to pass on your instruction and to try to resolve the matter as best we can. We will not be liable for any act or omission by such other institution. We will not accept instructions to stop the payment of validly drawn Instruments after they are presented for payment.

9. PAYMENT OF INSTRUMENTS

Instruments issued prior to the amendment of these Terms and Conditions will remain subject to the terms and conditions contained herein and to the Instrument signing arrangements recorded on the bank specimen signature card for the account. Along with this agreement, the use of Instruments is governed by the relevant legislation and the common law. We are not required to pay Instruments that are not properly drawn, post-dated, stale, appear to be altered or do not appear genuine. You warrant that your Authorised Representatives understand the requirements regarding the Instrument and that they will act responsibly. We may pay all Instruments that appear to be drawn, made or accepted and signed by you or your instrument signatories and may, in our sole discretion, debit the account whether it is in credit or not. A delay in Payment might be necessary to confirm the particulars of the Instrument. You must take reasonable care in drawing Instruments and take all precautions to prevent Instruments from being stolen or altered. You must report any theft or loss of Instruments immediately, whether they are drawn or blank, by immediately requesting us to stop payment of the lost or stolen Instrument. You may not issue, nor will we honour, any Instrument drawn for an amount exceeding the prescribed maximum amount in any manner that applies at the time of presentation and we will not be liable for any loss or costs of any nature you suffer because of this.



10. SAVINGS POCKET (LINKED SAVINGS ACCOUNT)

We may automatically open and link a Savings Pocket with certain new transactional accounts that you open. You may instruct us to close the Savings Pocket at any time. Only transfers to or from your other RMB transactional accounts are allowed on the Savings Pocket. You cannot use the Savings Pocket to make payments, to make purchases or to receive cash deposits from third parties. If for any reason we allow you to make a payment or purchases or to receive deposits from third parties using the Savings Pocket, we will charge you a fee for the transaction. The fees charged will be the same as the fees that will apply to your transactional account. Regular transfers can also be scheduled between the linked transactional account and the Savings Pocket. If your linked transactional account is closed, the Savings Pocket will also need to be closed. If the Savings Pocket is closed, any money in the Savings Pocket will be transferred to your linked transactional account, unless it is closed through non-usage. The Savings Pocket cannot be converted into another type of account.

11. RESERVED ACCOUNT

We may reserve an account/account number upon your request after you provide us with the information we require. You may apply to have the reserved account activated at a future date into a fully-fledged transactional account and we may require you to provide further supporting documentation to activate the account. You may not transfer, cede, or assign any of the rights that may arise in relation to the reserved account to any other person. The reserved account cannot be used by you to transact. You agree that we are not liable for any losses of any nature that may arise from your reservation or attempted use of the reserved account.

12. ATTORNEYS AND GENERAL TRUST ACCOUNTS

We will only open an Attorneys Trust or a General Trust Account for you if you also have a separate RMB business transactional account. If you do not have a separate business transactional account with RMB, we can insist that one is opened with us before we open the Attorneys Trust or General Trust Account. You are not allowed to overdraw on your Attorneys Trust or General Trust Account. No debit orders will be allowed on an Attorneys Trust or a General Trust Account. We offer you a Managed Option on the Attorneys Trust Account which is a value-added product functionality. This means that you authorise us to pay to the relevant authority nominated by you the excess net differential interest earned on the monies in the Attorneys Trust Account or other such amounts that you are required to pay to the relevant authority, on your behalf. The Managed Option starts accruing from the date that it is set up in the month and will not include the transactions from earlier in the month. All fees (together with the VAT) and credit interest paid on the Attorneys Trust Account will be automatically re-directed away from the account (this will include the fees that are not reclaimable from the Attorneys Fidelity Fund). You also authorise us to send a report of the transactions conducted on an Attorneys Trust Account to the relevant authority to whom the excess interest is being paid. You indemnify us against, and we will not be liable for, any loss or damage of any nature because of any errors or omissions when making payments to the relevant authority on your behalf. You also authorise us to send statements and information pertaining to any transaction on your Attorneys Trust or General Trust Account to an appropriate Legal Council as defined in the Legal Practice Act, No. 28 of 2014, as amended from time to time.

13. ESTATES

Should you become the subject of or initiate liquidation, sequestration, or business rescue proceedings, be placed under administration, curatorship or other legal disability or becomes deceased: we will not allow any funds to be transferred from any account held by you and all access mechanisms will be cancelled. We will not allow debit orders on deceased estate and/or liquidation/sequestration accounts for the aforesaid accounts. We will only allow a duly authorized representative appointed by a court of law to provide us with instructions on the account. We will only act upon such instructions once all relevant information and documentation required by us has been provided. RMB reserves the right to verify the appointment of an authorised representative (for example an executor/liquidator) against the records held at any Government institution with the authority to appoint such authorised representative.



14. BUSINESS INVESTMENT ACCOUNT

We may automatically open a Business Investment account with certain new transactional accounts that you open, and fund based on your account turnover. You may instruct us to close the said account at any time. You can deposit or transfer money into this account at any time. You will not earn interest if your balance is less than the minimum account opening deposit amount. You will earn interest at a rate determined by the bank which can be found on RMB.co.za. Interest is calculated daily and capitalized monthly into this account. You must tell us where we must pay you the interest you have earned at the end of each month, or it will automatically be reinvested into this account. There are no monthly account fees applicable to this account however transactional fees do apply.

15. FEES AND CHARGES

We will charge you for our services. Fees will be deducted from your account(s) according to the pricing agreed between you and us or according to our published fees. Our general fees are set out in our pricing guide, available from any branch or on the RMB website. Information about fees not listed in the pricing guide can be obtained by calling us. Unless stated otherwise, fees include VAT. We may, from time to time upon reasonable notice to you, change or introduce new fees where no fee was charged or when we introduce or offer customers new product offerings. We reserve our right to review the pricing agreement we offered to you from time to time and will give you reasonable notice if we decide to make any changes (for example, if there are considerable changes to the economic market or if there is a significant change in your and/or your account maintenance behaviour). You will be liable for all statutory costs, levies, fees, and taxes that apply (if any).

16. STATEMENTS

All transactions, fees and charges will be reflected on the official transactional account statement (which is the system-generated transactional account statement that reflects all transactions concluded for a specified period which you may retrieve from our digital channels or from a branch). Please refer to the pricing guide for any fees that may apply. We will make your statement of account available on 1 (one) or more of the following channels: Online, App, Automated Deposit Terminal ("ADT"), cell phone banking and physically at any branch. You are responsible to check and verify that all the entries included in your statement are correct, and to inform us within 30 (thirty) days if you do not agree with any entry or item that reflects on such statement. This does not include any transaction history that may be retrieved from, but not limited to, digital banking or your Relationship Manager/Private Advisor. Extracts from the official transactional account statement may be accessed via our electronic access channels, including but not limited to digital banking and Automated Teller Machines ("ATMs"). If there is a difference between our records and your records, our records will be sufficient proof of the information thereon, unless you can prove the contrary. These statements will constitute the original VAT Invoice. If you want to claim input VAT on bank charges using these statements, you must ensure that the correct information is provided to us and displayed on these statements and that the electronic versions are acceptable to your auditors and to the South African Revenue Service ("SARS"). You may have to request income tax certificates for certain accounts as certificates are not sent for all accounts. We will not be liable for any loss or damage of any nature due to incorrect information being provided by you, the unauthorised use of, or disclosure of, your statements or certificates or if you do not receive your statements or certificates.

17. INTEREST

We may pay interest on certain accounts, including but not limited to a Business Investment Account and Business Call Pocket, linked to certain accounts. Interest rates are quoted on an annual basis and are calculated on the account's daily ledger balance. If the date for paying interest falls outside a business day, interest will be paid on the next business day. The rate of interest payable can change daily at our discretion. We will publish interest rate changes on statements or through notices in the media or on our RMB website. We may discontinue paying interest on accounts by providing you reasonable notice.



18. YOU ALONE CARRY THE RISK OF SENDING INSTRUCTIONS BY E-MAIL, TELEPHONE

You may request that we accept instructions from you by e-mail and/or telephone and/or other indirect communication methods. You hereby confirm and understand that we will do so on the following basis. We will not verify (check) that instructions were actually sent by your Authorised Representatives using any of these indirect communication methods. We will act on the instructions as if authorised persons sent them. You understand that these indirect communication methods are not safe and carry greater risks than face-to-face communications or communications using RMB's other secure non-face to face banking channels like Online, cell phone or telephone banking. These risks include the risk that the communication may be intercepted or changed without knowledge or consent, or that unauthorised instructions may be sent to us. You agree that you accept these risks. We will only agree to accept and act on instructions sent using these indirect communication methods, on condition that you waive your right to claim against us for any loss or damage of any nature you suffer because of this. You indemnify and hold us harmless from and against any claim against us for any loss or damage of any nature that you or any other person may suffer because you chose to use these indirect communication methods. You understand that we will not be liable to you or to your Authorised Representatives for any loss or damage of any nature that you or they suffer because you or they chose to use these indirect communication methods. You will be legally liable to us or any party for any loss or damage of any nature we may suffer because of your or their decision to use these indirect communication methods. Your Authorised Representatives are solely responsible for making sure that we received an instruction. We will only be deemed to have received an instruction once we have confirmed receipt in writing. You will be liable if an instruction is sent more than once. We are also not liable for any errors, omissions, or delays in transmission of any communication.

19. CUSTOMER DUE DILIGENCE (CDD)

Under the Financial Intelligence Centre Act, No. 38 of 2001, as amended from time to time ("FICA"), we may not establish a relationship with you unless you have provided us with acceptable documents to prove your incorporation, registration, and other details regarding your ownership structure. An account is considered to not comply with FICA if any of the required documentation is not on record or invalid. In terms of industry practice, all FICA non-compliant accounts will be frozen (you will not be able to transact). Before freezing an account, we will try to contact you to obtain the correct KYC documentation. If we cannot obtain the documents, your account(s) will be frozen.

20. WHEN WE CAN RESTRICT ACCESS TO AN ACCOUNT

We may restrict access to any account, close any account and may freeze all amounts and/or cancel our agreement(s) with you and/or demand immediate payment from you of all amounts plus costs and interest: (1) if you breach any provision of any agreement you concluded with us, or (2) if any amount is overdrawn or an unauthorised excess arises, or (3) if you fail to pay the outstanding amount or make appropriate arrangements with us, or (4) if your account is a demand deposit account (for example any current account) whether any breach or default has occurred or not, or (5) if you are placed in or under liquidation, sequestration, business rescue (provisional or final) or other legal disability and/or (6) if you act contrary to local or international sanctions and our policies in relation thereto.

21. IMPLICATIONS OF BUSINESS RESCUE

If any steps are taken to commence business rescue proceedings for you or anyone providing any security for your debts to us, any outstanding balance you owe us will immediately become due and payable to us, and you will not be allowed to transact on any of your accounts and all amounts shown as a credit in your accounts will be frozen.



22. RIGHT TO COMBINE ACCOUNTS AND APPLY SET-OFF

Without prejudice to any rights we may have, and if the law allows, we may apply set-off regarding any indebtedness between us and you. You hereby specifically authorise and empower us, in our sole discretion, at any time, to set off any debt due to you by us against any debt due by you to us, and/or to receive, retain, hold or keep any monies and amounts which may now or which may at any time hereafter be deposited in or credited to or stand to the credit of any account you may have with us, for the payment of all monies now and from time to time hereafter owing by you to us from any cause of debt whatsoever. If the debt due by you to us is denominated in a different currency than any debt due by us to you, we may, in our sole discretion, convert, at our spot rate, such monies, from one currency to another currency to give effect to our rights in terms of this authority.

23. ADDRESS FOR THE SERVICE OF LEGAL NOTICES

You agree that we may send you any communication by hand, ordinary mail, registered mail, e-mail, printable webpage, or any other electronic communication method. Any such communication, legal notices, and notices in terms of the NCA (where applicable) will be delivered to your registered address or last address known to us by any registered mail service or by hand. We may send legal notices or correspondence to you by: hand, in which case it will be deemed to have been received on the date of delivery; post, in which case it will be deemed to have been received within 7 (seven) days of posting; fax, email or Secure Messaging Service ("SMS"), in which case it will be deemed to have been received on the day that it was sent, or in the case of a non-business day, on the next business day.

You agree to notify RMB of any changes (including proof of changes) to any of your contact and address details, including postal or street address, e-mail, or phone numbers via the RMB call centre, Online Banking or any RMB branch. Any such change of address details will only be effective 14 (fourteen) days after date of receipt by RMB of the change.

Legal notices and summonses can be served at your registered address or at any address on record for you. Notwithstanding anything to the contrary contained herein, a written notice or communication actually received by you will be adequate written notice or communication to you. Legal notices or summonses may be sent to us at the following address: RMB Private Bank Legal, 1st Floor, 5 Merchant Place, 9 Fredman Drive, Sandton 2196.

24. WE CAN INSTITUTE ACTION IN THE MAGISTRATES COURT

We can, but do not have to, institute proceedings against you in the Magistrate's Court even if the amount or relief exceeds the jurisdiction of that court. You hereby consent and submit to the jurisdiction of that Court. You will pay our costs, fees, and expenses in recovering any amounts owing to us or in enforcing, preserving or protecting our rights in terms hereof, including legal costs on the attorney-own-client scale, collection charges, tracing fees and VAT, on demand.

25. DORMANT ACCOUNTS

If you do not use any account (which includes all accounts mentioned in this document including the Savings Pocket) for more than 1 (one) year, or if your account balance is less than the amount as advised by us from time to time, we can close your account as a result of your account becoming dormant. We will attempt to notify you at the last known details we have for you before we close the account. From the time the account is closed, you will not earn any interest (if applicable). If you do not claim the money in the account by the time we close the account, we will transfer the money to a suitable suspense account. You have the right to claim this money, less reasonable fees that may have been incurred, for a period of 60 (sixty) years from the date on which the account may have been closed. To do this you must complete the necessary forms in order to prove your claim. RMB's customer claims process is available at any RMB branch or on the RMB website.



26. CUSTOMER'S WARRANTIES

You warrant to us that no litigation, arbitration, or administrative proceedings are in progress or, to your knowledge, pending or threatened against you or any of your assets, which could materially adversely affect your financial condition. You warrant to us that you are not in liquidation, sequestrated, under curatorship or under business rescue (final or provisional) or under other legal disability, nor are any such processes or proceedings in progress or threatened. You must immediately notify us if you are sequestrated/liquidated (including provisionally or finally) or placed under business rescue or other legal disability.

27. PREVENTION OF CRIMINAL ACTIVITIES

We endeavour to stop or prevent any criminal activities, including money laundering and terrorist financing. Because of this, we can do any of the following things if we consider it is necessary to do so, or if South African and/or international laws, rules, regulations, restrictions and/or policies ("the law") require us to do so:

We may verify (check and confirm) the identity of any customer and entity as well as that of any persons related to or acting on behalf of or involved with such customer or entity. This includes, but is not limited to, mandated persons, directors, signatories, shareholders, and related entities. We will do this at the start of the business relationship and as often as we or the law considers necessary thereafter.

- We can refuse to do business with any person or entity that we consider undesirable.
- We will not willingly and knowingly do business with any person that appears on any sanction list as prescribed by legislation
- or used by us in the management of our risk or that is linked to any person that appears on such sanction list or that is linked
- to any restricted countries, or the government agencies of such restricted countries as determined from time to time.
- We can end our relationship with a customer.
- We can monitor any transactions and instructions.
- We can request further information before acting on any instruction or transaction. We can verify any transaction or instruction
- or recipient before processing it. This may result in a delay in us carrying out the instruction.
- We can refuse to carry out any instruction or transaction.
- We can place a hold on any account or facility.

You agree to assist us to comply with the law by providing us with all the information and documents we require. If you fail to do so, or if you provide false information, we can refuse to enter into a relationship with you, refuse to carry out an instruction or process an instruction and can also end our relationship with you. We will not be legally responsible to you or any person for any loss or damage of any nature which you or any other person may suffer, or to comply with the law.

28. WE ARE NOT LEGALLY RESPONSIBLE TO YOU FOR SERVICE INTERRUPTIONS BECAUSE OF THINGS THAT OCCUR THAT ARE OUTSIDE OF OUR CONTROL

At certain times, we can be prevented from providing banking or other services, products, or goods to you or from fulfilling our obligations to you because of things that are outside of our control. This includes, but is not limited to, involuntary interruptions outside of our control such as electricity failures or blackouts or the unavailability of any telecommunications system or networks. It also includes wars, fires, floods, strikes lockdowns or any other events outside of our reasonable control. In such cases, we will not be responsible for any failure to perform any of our obligations to you, and our obligations will be suspended, for as long as such interruptions continue.

We may at our discretion give you prior notice of interruptions and changes, but we have no duty to do so. We will not be legally responsible to you for any losses, costs, expenses, damages, claims, lawsuits, demands, of any kind whatsoever, whether suffered, incurred, or brought by yourself, an individual or any entity, because of any service interruptions that were beyond our reasonable control.



29. INCONTACT

- The inContact Service is a messaging system which provides you with notifications of certain account activity via SMS and/or e-mail to your selected mobile number and/or e-mail address and/or on App.
- These terms and conditions apply to inContact and inContactPRO. By using inContact and/or inContactPRO, you agree to be bound to these terms and conditions.
- The types and values of transactions that we provide notifications for do change from time to time. Because of this, you must still take the necessary precautions to safeguard your accounts, cards, and banking channel access mechanisms, such as passwords and Personal Identification Numbers (“PINs”). You are responsible for ensuring that we have your correct mobile numbers and/or e-mail addresses. We will not be held responsible if your SMS and/or e-mail is sent to the wrong number or address.
- Your inContact information can be updated electronically using the Online Banking channel, by contacting the customer contact centres or by visiting a Branch.
- We cannot guarantee receipt or delivery of an SMS and/or e-mail, as we use external third parties for relaying of SMS and/or e-mail. Although we do send you inContact notifications, your statement will be the main and final record of all transactions on your account. You must therefore check all entries on your statement immediately upon receipt of your statement. You must report any unauthorised transaction or errors within 30 (thirty) days from the date of the statement. Should you fail to do so, all entries will be assumed to be correct and authorised. RMB will not be held responsible for any losses of any nature suffered as a result of your failure to notify us timeously of suspicious or unauthorised transactions.
- inContact is designed to assist you to track activity on your account and minimise potential unauthorised transactions. It is important that you read your inContact notifications as soon as you receive them. You must notify RMB about any suspicious or unauthorised transactions on your account within 24 (twenty-four) hours. If you fail to do this, you agree that RMB can treat the transaction as correct and hold you legally responsible for the transaction as if you had done or approved it. In the event of a dispute regarding when a message was sent, our system records will serve as proof of the date and time of the sending of the message, unless you can prove otherwise.

30. HOW TO CONTACT US

You may contact us at 087 575 9411 should you have any queries relating to your transactional account.

31. FINANCIAL ADVISORY AND INTERMEDIARY SERVICES ACT 37 OF 2002 “FAIS”–REGULATORY DISCLOSURES

About the Financial Service Provider “FSP”:

Full name, registration number	RMB Private Bank a division of FirstRand Bank Limited. Registration No. 1929/001225/06. FSP No. 3071, FSP No. 624, FSP No. 3075,
FSP Number	FSP No. 20081.
Physical and / Postal Address	6th Floor, 1 First Place, Simmonds Street, Bankcity, 2001 P.O Box 1153, Johannesburg, 2000
Contact details for general enquiries	Tel– 0860 11 22 44/ +27 11 369 1088 (International) Please visit the RMB PB website: www.rmbprivatebank.com
Compliance officer	RetailFAIS@fnb.co.za
RetailFAIS@fnb.co.za	Tel – 087 575 9408 Email – care@fnb.co.za App – “Have your say” under the Information icon



- RMB Private Bank products are offered under FSP 624 which is the FNB Premium license. Reference is therefore made to FNB as the FSP license holder.
- FNB's FSPs are approved as a FAIS Category I, and/or II and/or III licensees. FNB is authorized by the Financial Sector Conduct Authority (FSCA) to provide FAIS financial services under the abovementioned license categories. For a full list of product sub-categories and conditions and restrictions applicable to the above FSPs, please go https://www.fsca.co.za/Fais/Search_FSP.htm.
- FNB confirms the following:
 - FNB holds the prescribed professional indemnity insurance.
 - There is an agreement between FNB and the insurer to sell and service this product and FNB receives a fee for doing this.
 - FNB holds relationships with the FirstRand group of companies and external product suppliers, more details will be provided at product take up.
 - FNB takes responsibility for the actions of its authorized representatives insofar as they are providing financial services (some of whom may be providing FAIS financial services under supervision).
 - The contact details of the FAIS Ombud are published on our website at www.fnb.co.za and in our product terms and conditions. You can also contact us on 087 575 9408 to get this information. You can request assistance from the Ombud if you believe that your complaint has not been resolved satisfactorily by us within 6 weeks of lodging your complaint. You need to refer the dispute to the Ombud within 6 months of the issue remaining unresolved with FNB.
 - FNB is a Financial Services Provider in terms s3A(2)(a) of the FAIS General Code of Conduct and is required to have a Conflict of Interest Policy. A copy of the FirstRand FAIS Conflict of Interest Policy, that also covers these FSPs, can be found on the FirstRand website at <https://www.firstrand.co.za/investors/governance-and-compliance>.

32. RMB BUSINESS DEBIT AND PETROL CARDS

32.1 Steps customer and cardholder must take to safeguard the card and PIN

In order to prevent unauthorised transactions, the customer and cardholder agree to take all reasonable steps to safeguard the card and any PIN that is associated with the card. The customer and cardholder must do the following:

- comply with all security requirements published/issued by RMB from time to time;
- not disclose the PIN to anyone. The cardholder is not entitled at any time to any knowledge of or access to the cardholder's PIN;
- keep the PIN separate from the card;
- on receiving the card, the cardholder must immediately sign the card with a ballpoint pen;
- only the cardholder may use the card. The cardholder may not transfer the card to any other person or allow any other person to use the card;
- the card may not be used for any illegal transactions. The customer and the cardholder are responsible for ensuring that a transaction is lawful;
- the cardholder must sign a transaction slip and/or apply the PIN, as required by the supplier of any goods or services;
- when a card has expired the cardholder must destroy the card by cutting through the magnetic strip;
- the customer and the cardholder must notify RMB immediately if any of the following occurs or the customer or the cardholder suspect that they may have occurred or may occur: (i) the card is lost or stolen; (ii) someone has obtained the PIN; or (iii) there are unauthorised transactions on the account;
- report lost/stolen cards to the following number: 087 575 9411; International +27(0)11 369 1134/+27(0)11 303 5050.

32.2 Customer and cardholder must comply with exchange control regulations if the card (excluding petrol cards) is used outside the Common Monetary Area

This section does not apply to the use of RMB Business Petrol Cards. If the card is used outside of the Common Monetary Area ("CMA"), the customer must comply with the applicable exchange control regulations. Any transaction or payment made in a currency other than South African Rand will be debited to the account at Visa's or MasterCard's (as applicable) prevailing rate of exchange on the date of settlement. The transaction will be shown on the customer's account statement in South African Rands. A currency conversion fee will be charged for this service and will be added to the transaction amount. Be aware that merchants may not process the transaction on the date of the transaction. This can result in exchange rate differences, which the account holder will be responsible for.



RMB may be required to report any transaction that occurs outside the CMA to the South African Reserve Bank, SARS and/or the Financial Intelligence Centre.

The customer and cardholder(s) warrant to RMB that the use of the card will not in any way contravene the Exchange Control Regulations or any similar laws that apply from time to time and that the customer and the cardholder will comply with all relevant Exchange Control requirements. In addition, the customer is reminded that Exchange Control Regulations currently allow cardholders in whose names 1 (one) or more bank credit and/or debit cards have been issued to make certain foreign exchange payments for small transactions, for example imports over the Internet, by means of such credit and/or debit cards. Payments are limited to R50,000.00 (fifty thousand rand) for each transaction. This dispensation does not free the customer from the duty to pay any taxes and/or custom duties for the value of goods imported, or from complying with the requirements imposed by Customs.

32.3 How cards are linked to the account(s)

This section only applies to RMB Business Debit Cards. RMB Business Debit Cards are issued as either limited function cards or full function cards. The customer is responsible for choosing the most appropriate card having regard to, amongst others, the roles and duties of the cardholder(s) and the nature of transactions the customer requires the cardholder to carry out. The customer is alone responsible for setting transaction limits on the cards. This includes limits on ATM cash withdrawals, POS purchases and over-the-counter cash withdrawals at an RMB branch both locally and internationally, if available on the specific card. Requests for any changes to limits may only be done by the customer by completing and signing the required form(s) provided by RMB or on Online Banking by the business administrator. RMB may in its sole discretion limit the number of cards issued to a customer.

32.4 Limited Function Cards

The following restrictions apply to limited function cards:

- Cards with limited function may only be linked to a single account and may be used to:
- register for personal Online Banking using the card;
- register for Online Secure on Online Banking;
- purchase goods and services using the card (subject to the limits created by the customer).
- withdraw money from the ATM and Cash@Till;
- view PIN, change PIN and cancel card on the cardholder's personal Online Banking;
- purchase petrol.

32.5 Full Function Cards

The customer may link a full function card to 1 (one) account as a primary link and may link additional accounts as secondary links.

- In addition to the transactions available with limited function cards, full function cards may also be used to:
- access account information on all accounts to which the full function card is linked;
- make electronic payments and transfers from and between the linked accounts via First National Bank (FNB) ATMs and

FNB branches (card limits do not apply to payments and transfers).

A full function card may only be issued to cardholders who have or will have full account access rights to access the accounts linked to that card through other service channels.



32.6 RMB Business Petrol Card

The RMB Business Petrol Card may only be used at service stations, toll gates or other outlets in the Republic of South Africa, which have contracted with a bank to accept the card, for:

- South African Toll fees;
- petrol, oil, lubricants, additives and related products;
- motor vehicle spares, parts, and accessories; and
- motor vehicle maintenance and related services.

The RMB Business Petrol Card can only be linked to a single account. Purchase limits can only be enforced if the purchase exceeds the merchant's floor limit.

- This card may not be used:
- to withdraw cash;
- to obtain the balance on the account;
- to make deposits into the account;
- to purchase or transact by mail order, telephone or electronically;
- as a reference for recurring payments, including debit orders, subscription fees and membership fees; or
- for any other transactions and payments not stated above.

32.7 Replacement and expiry of the card

The card is valid until the last day of the month of the expiry date shown on the card as the valid date. The cardholder may only use the card during this period. The customer or the cardholder may request RMB to issue a replacement card (provided that the customer's agreement with RMB is still in force), if:

- the card is lost;
- the card is stolen;
- the card is damaged; and/or
- the card has expired.

The customer must ensure that the same limits have been set on the replacement card. The same functionality will apply to the replacement card.

In certain cases, RMB will issue the replacement card automatically.

RMB may deliver the card to the customer, or the customer may collect a renewal card at an FNB branch once RMB has verified the customer's or cardholder's identity.

32.8 RMB's right to debit the account or decline transactions

The cardholder will be held legally responsible for all transactions done with their debit card which include, but are not limited to:

- transactions at ATM's;
- transactions at POS devices;
- recurring payments where the cardholder has authorised the merchant to collect payments from the account; transactions done via electronic methods which include, but are not limited to, the internet or telephone.



All transactions for purchases and/or services or cash withdrawals will be debited to the selected linked account. Each time the card or the card number (and PIN, where applicable) is used in a transaction; RMB can debit the account with the transaction amount even if no transaction slip or cash withdrawal voucher was signed. If there are insufficient funds in the account, RMB can decline a request to authorise a transaction. The debit card must not be used to participate in online gambling activities and/or for the purchase of foreign lottery tickets. RMB is required to decline any debit card transactions in SA that relate to foreign lotteries or to any online gambling activities.

32.9 Liability

The customer and the cardholder will be liable for:

- all unauthorised card-based transactions until RMB has been notified of the loss or theft of the card;
- any unauthorised transaction that has been debited to the account through any person other than the cardholder using the PIN, unless the cardholder can prove that such person did not obtain the PIN as a result of the cardholder's negligence;
- any unauthorised transaction that has been debited to the account through any person other than the cardholder using the card for purchases/transactions made by mail order, telephone or electronically, unless the cardholder can prove that such person did not obtain the card or card number as a result of the cardholder's negligence.

32.10 Lost Card Protection

- Lost Card Protection will protect the customer and cardholder against unauthorised and fraudulent use of the card, except for PIN based transactions, from the time of the loss or theft of the card until the customer or cardholder has notified RMB of the loss or theft.
- If either the customer or the cardholder is negligent in safeguarding the card or reporting the theft or loss of the card, they will not have any Lost Card Protection.
- Any delay in reporting the loss or theft of the card will be regarded as negligence and the customer and the cardholder will have to prove that they were not negligent.

32.11 "Contactless Chip & PIN" Card

A "Contactless Chip & PIN" card is a bank card with an embedded chip and antenna. When the cardholder is issued with a contactless Chip & PIN debit card the cardholder may be required to merely scan the debit card within the wireless range of the POS device (depending on the value of the transaction). Some merchants may require the cardholder to sign a slip. Certain transactions may require the cardholder to dip or swipe the card at the POS device and may require the cardholder to enter a PIN. The contactless functionality will only be available at selected merchants on transactions up to a limit based on the customer's individual profile, which RMB may change at its discretion. If the cardholder has more than 1 (one) contactless card, the cardholder must ensure that only 1 (one) card is presented for payment, to avoid collision transactions, which is when both cards are debited for the same transaction.

32.12 Cancelling and reversing charges

A dispute between you and any supplier of goods/services will not affect RMB's right to debit (charge) the account and/or receive payment of the transaction amount from you. Neither you nor any Authorised Representative will have the right to:

- instruct RMB to refuse to pay the supplier; or
- request a charge-back of payment already made to the supplier, for goods purchased or services obtained with the card; or
- have any claim, or institute any counterclaim, against RMB, or to apply set-off against RMB.



Any payment that RMB has made to a supplier for any transaction is final and irreversible:

- unless allowed by the Visa or MasterCard (as applicable) rules and regulations, as published from time to time; or
- if there was duplication in payment because of human and/or technical error by the supplier.
- You can provide proof that you attempted to resolve the dispute with the supplier according to the agreement between you and the supplier.

You must raise any card-related disputes within 30 (thirty) days after the transaction date with the branch at which the account is held, by completing the relevant dispute forms.

32.13 Fees and charges

The account will be charged with:

- a fee for each transaction made through the use of the card, as advised by RMB from time to time;
- government levies (where applicable).
- a dispute fee, if you raise a dispute against a supplier for any purchase/transaction, and the purchase/transaction is proved to be correct; and
- a voucher fee for any request made to RMB to obtain a duplicate voucher from a supplier (if available).

33. TERMINATING THIS AGREEMENT

We may terminate this agreement at any time by giving you reasonable notice of termination. You may terminate your agreement with us by notifying us in writing. All transactions/instructions sent or given before termination will be carried out. If an account is to be closed, all debit cards or other cards linked to the account must be returned to us immediately before the account is closed. A period of at least 7 (seven) days will apply before the account is closed to allow for any outstanding transactions to be settled for which amount you will remain liable. Any cards or other access mechanism must be returned to us if the account is closed. We may also close any account and cancel this agreement if the balance falls below any required minimum balance, or if any debit card or other card or service is not used for a reasonable period of time, or where the account is in an unauthorized excess, or otherwise at any time following the expiry of reasonable notice. "Minimum balance(s)" refers to both opening account balances and/or ongoing minimum account balances as required from time to time. We may keep sufficient funds in the accounts to provide for amounts that may become due after termination. Once all pending transactions have been processed, you may withdraw the remaining funds from your accounts. Any amount owing to us will remain due and payable on account closure.

RMB further reserves the right, without limiting its other rights hereunder or in law, to terminate this agreement and the Authorised Representatives' right to use the account and/or other access mechanism and/or any card with immediate effect in any of the following circumstances:

- in the case of fraud, or suspected fraud;
- if RMB is compelled to do so by law;
- where it is required to protect RMB's interest;
- if RMB receives conflicting instructions from Authorised Representatives.

All cards and other access mechanism issued to you remain the property of RMB and must be returned to RMB immediately upon request. The card is VISA or MasterCard branded and issued by RMB under license of VISA or MasterCard (as the case may be).



34. GENERAL

You must inform us in writing of any changes to your business and/or ownership structure (for example change in directors) RMB may in its sole discretion refuse to make any changes to your account profile should there be a dispute relating to the validity of change in in your business and/or ownership structure. You may not change your business and/or ownership structure without our written consent if there are any credit facilities linked to your account. You will, if applicable, maintain your registration in terms of the Companies Act, No. 71 of 2008, as amended from time to time (the "Companies Act") and file your annual returns and pay all fees payable in terms of the Companies Act from time to time. Should you fail to maintain your registration we may, in our sole discretion, place a hold on your account until such time as your registration information reflects as "in business" with CIPC.

The name of an account does not necessarily determine the qualifying criteria, features and benefits. Please refer to the RMB website for specific account qualification criteria, features and benefits. In the event that you no longer meet or adhere to the qualifying criteria associated with the specific account or use the account in accordance with the specific features of the account, we may, by giving you reasonable notice, close the account or migrate/change your account to an account with different qualification criteria, features, fees and benefits.

We have the right to refuse to open an account for you, limit the number of accounts you may open, provide a service, or accept a deposit. Before approving an account or service, we may investigate you and may require supporting documentation. You may not use any account (or allow the account to be credited) until we are satisfied with the documentation or information required by us to satisfy our policies and the law in relation to money laundering, local and international sanctions and related provisions and our policies in relation thereto. An account may not be used to contravene such law or policies.

If the account balance is in debit and we have not recovered the amount owing after a period of time considered by us to render the account overdue, we may at our discretion write-off the amount involved and/or record the debt against your name and/or your representative with any credit bureau or similar agency after the necessary notice has been given to you.

We may, in case of any actual or suspected fraudulent or criminal activity on any account, or if any dispute arises as to the authority of any representative, or if required by law, without notice, restrict access to and/or disallow any further transactions or dealings on that account, stop services and/or freeze all deposits standing to the credit of such account. You may not pledge or cede any right arising from a deposit balance without our prior written consent. We will only consider cessions and pledges to registered South African banks.

Whilst we may allow you extra time to comply with your obligations or decide not to exercise any of our rights or remedies, we may still insist on strict compliance with our terms and conditions at any stage and the terms and conditions will not be deemed to have been amended or notated.

Notwithstanding any statement or account information, a certificate signed by any manager of RMB (whose appointment, or qualification need not be proved) will be proof of the outstanding balance, reserved funds, the rate of interest and the amount of costs and fees (unless you prove the contrary) and will be valid as a liquid document in any court to obtain provisional sentence or summary judgment, or judgment for any other purpose against you.

This product is meant for transacting and must not be used for any other purpose.

For purposes of interpreting these terms and conditions, the following will apply:

- "Business days" means all days except Saturdays, Sundays, or official public holidays.
- Clause headings are included for convenience only.
- The word "including" means "including, without limitation".
- Each and every clause is severable from the others and the invalidity of one or more of the clauses will not affect the validity of the remainder of the terms and conditions, which will remain in full force and effect.
- In addition to these terms and conditions, you will continue to be bound by any tacit agreement between you and us relating to any account, by the common law and by the present-day customs, procedures, practices, and usage existing amongst Advisors.

The terms and conditions contained herein will be governed and interpreted by the laws of the Republic of South Africa.