

## KBZ BANK SAFE DEPOSIT LOCKER TERMS AND CONDITIONS

Kanbawza Bank Limited (KBZ Bank) requires that all persons, organizations, associations, companies, and other business entities who lease KBZ Bank's Safe Deposit Locker adhere to set forth the following Terms and Conditions. By requesting or using Safe Deposit Locker Services of KBZ Bank or permitting someone else to use these on behalf of the Customer, the Customers indicate their acknowledgment and acceptance of these Terms and Conditions, which are from time to time subject to changes.

### 1. DEFINITIONS

- 1.1. **'Business Day'** means a day other than a Saturday, Sunday, public holiday, or bank holiday in Myanmar.
- 1.2. **'Lessee or Customer'** means a customer who leases and uses the Safe Deposit Locker of KBZ Bank.
- 1.3. **"CBM"** means the Central Bank of Myanmar.
- 1.4. **'KBZ Bank'** means Kanbawza Bank Limited and all branches of KBZ Bank, including any branches that shall be set up by KBZ Bank in the future.
- 1.5. **"KYC"** means any "Know Your Customer" identity registration requirements issued by the Central Bank of Myanmar to time and other regulatory authorities in Myanmar.
- 1.6. **"Schedule of Fees"** means the list of fees collected by KBZ Bank that may change from time to time at KBZ Bank's discretion.
- 1.7. **"Website"** means to the KBZ Bank Website at [www.kbzbank.com](http://www.kbzbank.com).

### 2. ALLOTMENT OF SAFE DEPOSIT LOCKER

The Safe Deposit Locker will be leased for security only for Savings (or) Current Account Customers of KBZ Bank. Properties in the locker will be presumed as content unknown by KBZ Bank in leasing. The Safe Deposit Lockers can be hired by an individual singly and/or two or more individuals jointly as well as organizations, associations, companies, and other business entities. Safe Deposit Locker will normally only be allowed to be opened and used during banking hours. In opening the Safe Deposit Locker, the Customer himself or the representative of the Customer must apply and open. The duly dispatched representative must bring the Customer(s) representative's letter with him whenever he visits the bank. For joint Customers, the Safe Deposit Locker can be opened either jointly (All person will sign) or individually (One person will sign) as agreed upon according to the Signing Instruction provided to the bank. Organizations, associations, companies and other business entities can only open the Safety Deposit Locker according to the Signing Instruction provided to the bank.

### 3. CUSTOMER'S UNDERTAKINGS AND OBLIGATIONS

- 3.1. The Customer is required to complete all relevant application forms provided by KBZ Bank and must provide all required documents to use the Safe Deposit Locker with KBZ Bank. KBZ Bank will be assumed that all information and documents provided by the Customer are correct, accurate, and up to date.
- 3.2. The Customer who will lease the Safe Deposit Locker shall submit an NRC card or a valid passport or a government-issued identification card.
- 3.3. As an individual, the Customer must be the legal age of 18 and above; and possess the competency to enter into contracts.
- 3.4. Two or more persons who have come of age can lease Safe Deposit Locker jointly.
- 3.5. Organizations, associations, companies, and other business entities also can lease Safe Deposit Locker.
- 3.6. As a business's Safe Deposit Locker, organizations, associations, companies, and other business entities shall be located in Myanmar and registered with respective regulatory authorities properly. The Customer must be able to provide the required documents to lease Safe Deposit Locker as a business or an association.
- 3.7. All the Safe Deposit Locker(s) held by the name of an individual shall be operated solely by the individual. In opening the Safe Deposit Locker, the Customer himself or the representative of the Customer must apply and open. The duly dispatched representative must bring the Customer(s) representative's letter with him whenever he visits the bank. For joint Customers, the Safe Deposit Locker can be opened either jointly (All person will sign) or individually (One person will sign) as agreed upon according to the Signing Instruction provided to the bank.
- 3.8. Safe Deposit Locker(s) held by the name of the organizations, associations, companies and other business entities shall be opened according to the Signing Instruction provided to the bank.
- 3.9. The Safe Deposit Lockers will not be used for other matters except for placing deeds, jewelry, and other valuable properties. Illegal purposes cannot be used. Explosive (or) damaging materials cannot be placed for any reason. The Customer has responsibility absolutely for all damages and losses if KBZ Bank loss or damage something because the Customer breach this condition.
- 3.10. The Customer is responsible for keep safely the Customer's keys. The Customer must not make any additional copies of the keys.
- 3.11. The Customer must take all reasonable precautions to keep safe and prevent misuse of the other Safe Deposit Locker keys. All keys remain the property of KBZ Bank at all times.
- 3.12. If the Customer lost the key of the Safe Deposit Locker, the Customer will inform KBZ Bank immediately. By breaking the Safe Deposit Locker before the Customer, the properties in the leased Safe Deposit Locker will be moved to another locker for security. The Customer will bear the cost of breaking the locker, changing the lost key, and fixing the new lock and be responsible to pay all costs.

- 3.13. If the Safe Deposit Locker, lock of the Safe Deposit Locker, or keys need to be repaired, only employees appointed by KBZ Bank will repair it before the Customer.
- 3.14. The Customer has no ownership of the Safe Deposit Locker. It has the right to use and open according to the conditions of the contract during the lease period under this contract. KBZ Bank does not allow to transfer or sub-lease of the Safe Deposit Locker or part of the Safe Deposit Locker.
- 3.15. The Customer himself or the representative of the Customer can open and use the Safe Deposit Locker. The duly dispatched representative must bring the Customer(s) representative's letter with him whenever he visits the bank. In the case of a joint lease, the consents of all Customer are required to appoint a representative. However, according to the contract, if the Safe Deposit Locker is only allowed to be opened jointly, not individually (All persons will sign), the representative alone will not be allowed to open the Safe Deposit Locker.
- 3.16. The rents must be paid in advance without default. The bank shall have the right to refuse to open the Safe Deposit Locker if the rent is not paid when it is due, whether the bank claims for it or not. In the case of a joint lease, both individually and jointly shall be liable to pay all such rents.

#### **4. RIGHTS OF KBZ BANK**

- 4.1 KBZ Bank has the right to get possession of all the properties of the Safe Deposit Locker for all debts to be paid to KBZ Bank by the Customer. If those debts will not be paid at the time of being paid, all or part of the properties in the locker can be sold and get the debt.
- 4.2 KBZ Bank can take necessary action on the Customer if the Safe Deposit Locker lessee fails to pay the rent although KBZ Bank claims or not or breaches some condition of this contract.
- 4.3 KBZ Bank reserves the right to refuse opening or using the Safe Deposit Locker of the Customer if the Customer fails to provide proof of identity when demanded by KBZ Bank.
- 4.4 KBZ Bank reserve the right, at its sole discretion, to refuse to lease Safe Deposit Locker(s).

#### **5. HOURS OF OPERATION TO USE SAFE DEPOSIT LOCKER**

The Safe Deposit Lockers will be permitted to open only during working hours of KBZ Bank normally. Permit to open can be performed only by the Customer in person. Permit to open can be obtained as being agreed by joint Customers or individuals. The Customer himself or the representative of the Customer can open and use the Safe Deposit Locker. The duly dispatched representative must bring the Customer(s) representative's letter with him whenever he visits the bank. For joint Customer, the Safe Deposit Locker can be opened either jointly (All person will sign) or individually (One person will sign) as agreed upon according to the Signing Instruction provided to the bank. Safe Deposit Locker(s) held by the name of an organization, association, company and other business entities shall be opened according to the Signing Instruction provided to the bank.

## 6. FEES

The rental fees will be paid in advance compulsory. If absent to pay rent at the time to be paid although KBZ Bank claim or not, KBZ Bank can refuse opening the Safe Deposit Locker. In the matter of joint lease, all rent has to be paid by the individual or jointly. In case of failure to pay the rental fee, KBZ Bank reserves the right to debit from any type of account of the Safe Deposit Locker Customer. If there is no sufficient balance in the account/s of the Safe Deposit Locker Customer to deduct the rental fees, the Customer will be notified by phone calling or sending a letter to address (in the event of phone number is not provided or not contactable) within (2) months after the expiration of the contract term regarding the asking Customer's consent whether the Safe Deposit Locker will be continued to be leased or not and asking the remaining rental fees payment. Although the Customer is notified within (2) months, if the Customer continues to fail to pay rental fees, there will be waiting for (6) months after completion (2) months of notifying the Customer or (6) months after completion (2) months of unable to contact the Customer, in order to be contacted by the Customer. KBZ Bank will officially announce on the official website of KBZ Bank and national newspaper to pay rental fees after completion of (6) months of waiting. If Customer does not contact KBZ Bank regarding the rental fees payment until a period of time specified by KBZ Bank after the official announcement, the Customer acknowledges and agrees that there will be entitled to open the Customer's Safe Deposit Locker without the permission of the Customer. The rental fees shall vary from time to time, at the sole discretion of KBZ Bank.

## 7. ADDRESS CHANGES

KBZ Bank may rely on the Customer address, including, but not limited, the Customer e-mail address, as it appears on KBZ Bank records for any and all communications KBZ Bank sends to the Customer unless and until the Customer notifies KBZ Bank in writing at KBZ Bank for the change of address, and KBZ Bank has had a reasonable opportunity to act on such notice. All changes to the Customer's address will be informed to KBZ Bank. Notice and information letter sent by the post office to the address of the Customer by registered will be presumed properly processed.

## 8. TERM AND TERMINATION OF SERVICE

- 8.1. The Customer or KBZ Bank may terminate the contract by giving written notice to KBZ Bank 7 days before the expiry date. If the Customer wants to terminate the use of the Safe Deposit Locker before the end of the lease period, KBZ Bank will not refund the advance payment of the rental fees for the use of the Safe Deposit Locker. The Safe Deposit Lockers will be delivered back by the Customer to KBZ Bank before noon of the date of the expiry of the lease for that termination purposes.

- 8.2. If notice of lease termination will not be given, which will be presumed new lease will be made starting from the date of expiry of the primary lease period. However, it cannot damage the opportunity obtained by KBZ Bank according to terms and conditions.

## **9. TRANSFERABILITY**

- 9.1. In the event of the Customer's death, it will be performed according to the conditions of the contract. In the case of death of the Customer, whether the Customer is the individual or (or) joint Customer, the beneficiary person of the Safe Deposit Locker must be able to provide the necessary evidence documents requested by KBZ Bank. In the event of the Customer's death, KBZ Bank is under no obligation to allow access to the Safe Deposit Locker to any person unless they can provide documents requested by KBZ Bank.
- 9.2. KBZ Bank will be allowed to access to the Safe Deposit Locker to the beneficiary person after determining in its sole discretion that the documents provided by the beneficiary person are suitable or reasonable evidence.
- 9.3. The Safe Deposit Locker and related services provided to the Customer are not transferable under any circumstances and shall be used only by the Customer.
- 9.4. KBZ Bank shall have the right to transfer, assign or sell all its rights, benefits, or obligations to any person, and these terms and conditions, shall continue to be in force and effect for the benefit of the successors and assigns of KBZ Bank.

## **10. INDEMNITY**

- 10.1. The Customer has responsibility absolutely for that all damages and losses if KBZ Bank loss or damage something because the Customer breach this condition.
- 10.2. The Customer hereby agrees that he/she shall, at his/hers own expense, indemnify, defend and harm KBZ Bank from and against any and all liability, any other loss that may occur arising from or relating to the operation or use of the Safe Deposit Locker or breach, nonperformance or inadequate performance by the Customer of any of these terms and conditions or the acts, errors, representations, misrepresentations, misconduct or negligence of the Customer in the performance of its obligations.
- 10.3. Under no circumstances shall KBZ Bank be liable to the Customer for any direct, indirect incidental, consequential, special, or exemplary damages in connection with the leasing to the Safe Deposit Locker.
- 10.4. The Customer shall indemnify KBZ Bank as collecting banker of KBZ Bank for any loss or damage which KBZ Bank may incur or suffer by guaranteeing any endorsement or other instrument presented for collection and such guarantee as given by KBZ Bank shall be deemed to have been given in every case at the Customer's express request.

- 10.5. The Customer shall keep KBZ Bank indemnified at all times against, and save KBZ Bank harmless from all actions, proceedings, claims, losses, damages, costs, interest (both before and after judgment), and expenses (including legal costs on a solicitor and client basis) which may be brought against or suffered or incurred by KBZ Bank in resolving any dispute relating to the Customer's Safe Deposit Locker with KBZ Bank or in enforcing KBZ Bank's rights under or in connection with the terms and conditions contained herein, or which may have arisen either directly or indirectly out of or in connection with KBZ Bank performing its obligations hereunder or accepting instructions, including but not limited to, fax and other telecommunications or electronic instructions, and acting or failing to act thereon.

## 11. DISCLOSURE

The Customer hereby irrevocably authorizes KBZ Bank to disclose, as and when KBZ Bank is required to do so to comply with the applicable laws or when KBZ Bank regards such disclosure as necessary or expedient, (including but not limited to disclosures for credit review of any account, service/s or credit facilities received by the Customer from KBZ Bank whether singly or jointly with others or otherwise), any information relating to the Customer, his/her Safe Deposit Lockers or Account(s) or other assets or credit facilities whatsoever held on the Customer's behalf to:

- 11.1. The head office, affiliates, or any other branches or subsidiaries of KBZ Bank;
- 11.2. Auditors, professional advisers, and any other person(s) under a duty of confidentiality to KBZ Bank;
- 11.3. Vendors, installers, maintainers, or servicers of KBZ Bank's computer systems;
- 11.4. Any authority or regulatory body having jurisdiction over KBZ Bank, its head office, or any other branch of KBZ Bank or over any transactions effected by the Customer or regarding with the Customer's Safe Deposit Locker.
- 11.5. Any party entitled to make such demand or request;
- 11.6. Any person with whom KBZ Bank contracts or proposes to contract about the sale or transfer or sharing of any of its rights, obligations, or risks under the Terms;
- 11.7. Any person (including any agent, contractor, or third-party service provider) with whom KBZ Bank contracts or proposes to contract about the provision of services in respect of the Customer's Safe Deposit Locker(s) or Facilities (as the case may be) or in connection with the operation of KBZ Bank's business;
- 11.8. Any person employed with, or engaged as an agent by, KBZ Bank or its head office or affiliates, including any relationship officers for the purposes of or in connection with interactions with the Customers or providing services to the Customers or processing transactions pertaining to the Customer's Safe Deposit Lockers or Accounts or Facilities; and

- 11.9. To enable KBZ Bank to centralize or outsource its data processing and other administrative operations) to KBZ Bank's head office, its affiliates, or third parties engaged by KBZ Bank for any such services/operations.
- 11.10. Any government/regulatory/judicial authority/agency in case of default, if any committed by the Customer in the discharge of its / his / her obligation.

## **12. WAIVER**

- 12.1. No failure or delay by KBZ Bank in exercising any right, power, or privilege hereunder shall operate as a waiver thereof nor shall any single or partial exercise of any other right, power, or privilege constitute as a waiver.
- 12.2. The rights and remedies of KBZ Bank as stated herein shall be cumulative and not exclusive of any rights or remedies provided by laws of the Republic of the Union of Myanmar.

## **13. FORCE MAJEURE**

The Customer understands that KBZ Bank shall not be liable for any failure of or delay in the performance of these services for the period that such failure or delay is due to causes beyond its reasonable control, including but not limited to acts of God, war, strikes or labor disputes, embargoes, government orders, fire, flood, torrential rain, storm or other extreme weather conditions, riot, insurrection, civil commotion, sanctions, boycott, failure of electricity, equipment failure, or any other force majeure event. KBZ Bank's performance of these services will, to the extent that it is prevented, hindered, or delayed by such circumstances, be suspended until such circumstances cease to exist. KBZ Bank will not be liable to the Customer or any other party or be considered in breach of these terms and conditions for a failure to perform, or delay in performing, any such obligation set out in these terms and conditions while those circumstances continue.

## **14. ANTI-MONEY LAUNDERING AND SANCTIONS**

- 14.1. KBZ Bank is subject to anti-money laundering laws in the Republic of the Union of Myanmar and certain countries, which may prohibit KBZ Bank from entering or concluding transactions involving certain persons or entities.
- 14.2. The Customer must provide all information required by KBZ Bank to manage its anti-money laundering or counter-terrorism financing and risks from the economic trade sanctions or to comply with any other laws and regulations of the Republic of the Union of Myanmar.
- 14.3. The Customer declares and undertakes that the process of any transactions by KBZ Bank will not breach any of the laws in Myanmar or any other country.

## **15. GENERAL**

- 15.1. If there is a change in address, contact numbers, email address, primary identification documents (such as NRC or Passport), or other information provided by the Customer to KBZ Bank, the Customer shall inform KBZ Bank as soon as possible.
- 15.2. Customer must physically be present in KBZ Bank's branch if he/she/it elects to close their Safe Deposit Locker.
- 15.3. KBZ Bank will check the Customer's Account information and has the right to deduct the accrued amount on any Accounts the Customer hold with KBZ Bank. After all outstanding balances have been paid to KBZ Bank, the Customer will be entitled to their properties kept in Deposit Locker.
- 15.4. The Customer agrees and confirms that KBZ Bank has the right to provide information to any court or government authorities if requested.
- 15.5. This service may be canceled or withdrawn at any time for any reason at KBZ Bank's sole discretion without prior notice.
- 15.6. The operation of the service is subject to the laws and regulations of the Republic of the Union of Myanmar.

## **16. INTELLECTUAL PROPERTY RIGHTS**

KBZ Bank is an owner of all intellectual property rights, whether, in contents or wording, pictures, signs, logo, trade service marks, trade name as well as all design works, in all documents and websites of KBZ Bank. The Customer must not exploit the intellectual property right of KBZ Bank or make any advertisement without receiving prior written consent from KBZ Bank. We shall not perform or allow any third party to perform any action that might cause damage to the image, trademark, trade name, or other intellectual property right of KBZ Bank.

## **17. AMENDMENT**

The Customer acknowledges that KBZ Bank reserves the right to amend, modify or substitute any provisions of this Terms and Conditions or to the services and/or any charges at any time for any reason at its sole discretion and without any prior notice. The Customer shall be responsible for regularly reviewing these terms including amendments thereto as may be posted on the Website.

## **18. ASSIGNMENT AND SUCCESSORS**

The Customer may not assign or transfer any of its rights or obligations under these Terms and Conditions either in whole or in part, to any third party without the prior written consent of KBZ Bank. KBZ Bank shall have the right at all times to assign or transfer any of its rights or obligations under these Terms and Conditions either to any assigns or successors of KBZ Bank.



**19. WARRANTY**

As a condition of the use of services, the Customer warrants to KBZ Bank that the Customer will not use services for any unlawful purpose. The Customer agrees to abide by all applicable laws, rules, regulations, and statutory requirements regarding the use of services.

**20. SEVERABILITY**

Each of the provisions of these Terms and Conditions shall be several and distinct from one another. If any of the provisions of these Terms and Conditions becomes invalid, void, illegal, or unenforceable in any respect under any law, the validity, legally and enforceability of the remaining provisions shall not in any way be thereby affected or impaired.

**21. GOVERNING LAW AND DISPUTE RESOLUTION**

These Terms and Conditions shall be governed by, and construed in accordance with, the laws of the Republic of the Union of Myanmar, and the Courts in Myanmar shall have exclusive jurisdiction to solve any dispute arising from or under these Terms and Conditions.

**22. LANGUAGE**

These Terms and Conditions are made in both English and Myanmar and both versions shall be equally authentic and effective. In case of any discrepancy between the two versions, the Myanmar version shall prevail.