

**NEOS CORPORATE ONLINE BANKING TERMS AND  
CONDITIONS**  
**National Development Bank PLC Reg. No. PQ 27**

To: National Development Bank PLC  
No 40, Navam Mawatha,  
Colombo 02

Date: .....

We,

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.....("Customer") of  
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..... hereby request the National Development  
Bank PLC (hereinafter referred to as the "Bank") to permit us  
the use of the Electronic Banking Service (hereinafter referred  
to as "NEOS Corporate" ) upon and subject to the following  
NEOS Corporate terms and conditions ;

**1. Definitions**

In these Terms and Conditions except to the extent that the context requires otherwise:

- (a) "**Account Mandate**" means the mandate form and any other terms and conditions relating to the Account.
- (b) "**Account/s**" means the account/s as listed in the NEOS Corporate Online Banking Application or as otherwise agreed to in writing between the Bank and the Customer in respect of which these Terms and Conditions shall apply.
- © "**Advice**" means any advice, confirmation, instruction or other transmission in relation to a Facility or Facilities and/or to a Service received by the Customer or any Authorised User from the Bank through the System or otherwise in such form or format as may from time to time-be determined by the Bank.
- (d) "**Application** " means the NEOS Corporate Online Banking Application Form together with these Terms and Conditions
- (e) "**Authorised Users**" means any of the Customer's employees who are authorized by the Customer to access and use the System and who are appointed by a Board Resolution provided to the Bank by the Customer. .
- (f) "**Bank**" means the National Development Bank PLC a company duly incorporated under the laws of Sri Lanka and having its Registered Office at No 40, Nawam Mawatha, Colombo 02 its successors and assigns
- (g) "**Board Resolution**" means the resolution/s duly passed by the Board of Directors of the Customer for the purpose of obtaining the NEOS Corporate online banking services
- (h) "**Designated Equipment**" means the Customer's compatible electronic devises and associated equipment with internet facility on which the Customer may engage in NEOS Corporate Online Banking activities.
- (i) "**Directive**" includes any directive, regulation, request, requirement, rule, restraint programme, policy, guideline or notice of any agency, of any state or of any self-regulating organisation (whether or not having the force of law but, if not having the force of law, only if compliance with the Directive is in accordance with the general practice of persons or entities to whom the Directive is intended to apply) in any case of any jurisdiction wheresoever.
- (j) "**Facilities**" means banking facilities, multi purpose banking facilities, multi purpose trade facilities, and trade facilities as provided from time to time by the Bank to the Customer on terms and conditions agreed by the parties (the "Facility Agreements").

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Customer Signature

(k) "**Financial Information**" means information not relating to the Customer's Accounts which is communicated from the Bank or third parties to the Customer through the System.

(l) "**General Business Conditions**" means the. general business terms and conditions as may be decided by the Bank from time to time and applied to the services extended by the Bank.

(m) "**Instructions**" means any instruction, data or other transmission in relation to an Account or Accounts and/or to a Service received by the Bank from the Customer or any Authorized User through the System or otherwise in accordance with these Terms and Conditions and in such form or format as may from time to time be agreed on by the Bank and the Customer.

(n) "**Intellectual Property Right**" means any copyright, patent, trade mark (whether registered or unregistered), service mark, trade or business name, database right, design right (whether registered or unregistered), right to use computer software, topography right, trade secret and all other similar rights anywhere in the world.

(o) "**Internet**" means an interconnected system of networks that connects computers around the world via the Transmission Control Protocol and the Internet Protocol.

(p) "**Law**" includes any present or future common or customary law and any constitution, decree, judgment, legislation, order, ordinance, regulation, statute, treaty or other legislative measure, in any case of any jurisdiction wheresoever.

(q) "**Loss**" means any and all losses, damages, injuries, penalties, costs (including management costs and legal fees on a full indemnity basis) and expenses including direct, consequential and special damages, loss of profits, loss or reduction of anticipated savings, loss of interest, loss of goodwill, and loss of data.

(r) "**NEOS Corporate**" means the internet based NEOS Corporate Service of the Bank

(s) "**OTP**" means a personal identification code relating to the System.

- (t) "**Reimbursable Amounts**" means
  - (i) goods and services taxes, value added taxes and other taxes, levies and imposts of similar effect charged;
  - (ii) commission, postage and delivery costs, disbursements, expenses, stamp duties and other charges incurred by the Bank;
  - (iii) any liability incurred by the Bank; and
  - (iv) any sum due from the Customer to the Bank; in respect of the System, the Services and/or under or in connection with this Terms and Conditions together with the Service Level Standards, the User's Guide, and/or Account Mandates.

(u) "**Services**" means any electronic financial services which utilise the System and ancillary services (such as, transaction generation tools, training, and support services) which the Bank provides to the Customer from time to time.

(v) "**Service Level Standards**" means the information relating to the Services and charges as may be applicable for the time being in respect of such Services which may be updated and made available by the Bank on its website from time to time.

(w) "**Soft Token**" means the Google authenticator available through Google Play Store and App Store offered by Google LLC.

(x) "**System**" means the corporate **online** banking platform named as NEOS Corporate, which is more particularly described in the User's Guide.

(y) "**System Failure**" means any defect, malfunction or other related circumstance affecting the System as a result of which

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Customer Signature

the Customer or the Bank is unable to send, or the Customer or the Bank is unable to receive Instructions or Advices through the System.

(z)“**Terms and Conditions**” means the NEOS Corporate terms and conditions contained herein and which may from time to time be amended, supplemented, novated restated or replaced and any document which amends, supplements, novates, restates or replaces the Terms and Conditions in accordance with its terms.

(aa)“**Training**” means the training to be conducted by the representatives of the Bank which may take place either at the Customer’s registered office or any other location designated by the Customer or virtually.

(bb)“**UB Key**” means plastic or other security keys/tokens issued by the Bank for the purpose of authenticating transactions relating to the System and containing a computer chip.

(cc)“**User's Guide**” means the written and on-line instruction guide and other instructions provided to the Customer by or for the Bank relating to the System as amended from time to time.

(dd)“**Working Day**” means a day on which commercial banks are open for business in every jurisdiction in which there is an Account (but excludes Saturdays and Sundays).

**2. Right to Use the System and Intellectual Property Rights**

2.1 **Fee for Right to Use:** In consideration of the Customer paying a fee as set out in Clause 3.1 (Fees for Right to Use the System), the Bank grants to the Customer a non-exclusive right to use the System and the User’s Guide in accordance with these Terms and Conditions together with the Service Level Standards and the User’s Guide.

2.2 **Title to System:** No title to, or ownership interest or Intellectual Property Right in, the System, the User’s Guide, or related material is granted to the Customer or shall be acquired by the Customer.

2.3 **No Unauthorised Use of System:** The Customer agrees that the Customer shall not, and shall procure that the Customer’s employees, Authorised Users, agents and/or other third parties shall not copy, or otherwise utilize the System, the User’s **Guide**, or any component thereof, including all tables, diagrams, charts, data libraries, formats, preformats/models, batch models, payee libraries, input formats, export formats, spreadsheet screen formats, typographical arrangements, display layouts, and icon designs utilized in the System, and all financial information reports, data information reports, payment and collection reports, liquidity management reports and free-format messages, other than in accordance with the terms of these Terms and Conditions, the User’s Guide and any Service Agreements.

2.4 **The Bank’s Trademarks:** The Customer shall not use for any purpose without the Bank’s prior written consent the trademarks "NDB bank", “NEOS Corporate ”, or any other trade mark, registered or unregistered, that may be used or proposed to be used by the Bank or any of its related companies in relation to the Services and/or the System or any trademark or logo which is confusingly similar.

2.5 **No License or Sub-license:** The Customer shall use the System and the Services solely in the course of the Customer’s own business and shall not licence or sub-licence the System, Services, User’s Guide to any persons or do anything to prejudice the Bank’s Intellectual Property Rights (or the Intellectual Property Rights of any person through whom the Bank derives such rights) in the System

2.6 **Restricted Distribution:** The Customer shall not distribute or make available the System, Services, User’s Guide or data

and/or information communicated through the System to any persons except Authorised Users.

2.7 **Copyright Notice:** The Customer shall not remove, alter, obscure or otherwise tamper with any copyright notice or other proprietary or restrictive notice or legend contained or included in any material provided to it by or on behalf of the Bank or any copy thereof.

2.8 **Governmental and Regulatory Licences, Permits and Consents:** The Customer shall obtain and maintain all appropriate governmental, regulatory and other applicable licences, permits and consents required under all applicable Laws and Directives related to the System, and the Services, including without limitation to those relating to encryption of information and to exchange controls.

**3. Fees**

3.1 **Fees for Right to Use the System:** The right to use the System referred to in Clause 2 (Right to Use the System and Intellectual Property Rights) of these Terms and Conditions is subject to a monthly rental which shall be paid by the Customer to the Bank as stated in these Terms and Conditions.

3.2 **Service and Transaction Fees:** The Customer shall pay to the Bank fees and other charges for Services and other transactions in accordance with the Service Level Standards relating to those Services or transactions imposed by the Bank from time to time. The Bank may in its absolute discretion increase or vary any Service and Transaction Fee without notice to the Customer.

3.3 **Fees Net of Withholdings and Sales Tax:** All fees, charges and other sums payable by the Customer under these Terms and Conditions and the Service Level Standards, and the Account Mandates shall be net of any deductions or withholdings of any form including any taxes and are exclusive of any sales taxes (for example value added tax or goods and services tax) which shall, where applicable, be charged to and paid by the Customer at the rate in force at the due time for payment as is stipulated under the relevant legislation. If the Customer or any other person must at any time deduct or withhold any amount from any sum paid or payable by, or received or receivable from the Customer under these Terms and Conditions, the Customer shall at the same time pay such additional amount as is necessary to ensure that the Bank receives and retains (free from any liability other than tax on its own overall net income) that sum equal to what it would have received and so retained had no such reduction or withholding been required or made.

**3.4 Account Debit and Set-off:**

3.4.1 The Customer irrevocably authorises the Bank, the Bank’s correspondent banks and agents from time to time, without notice to the Customer, at all times, to set off all and any debts receivable by the Bank from the Customer, whether or not due and payable and whether or not contingent, against any debts owed by the Bank to the Customer, whether due and payable or not, regardless of the currency in which such debts are denominated. The Bank’s rights under this Clause shall be in addition to, and not in derogation of, any other such rights which the Bank may have under any other terms and conditions or otherwise.

3.4.2 The Customer irrevocably authorizes the Bank without notice to the Customer to debit the Customer’s account/s with Fees (3.1), Service and Transaction Fees (3.2) and any Loss, if any, relating to the use of NEOS Corporate.

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**4. Delivery and Installation**

Prior to the delivery of the System, the Customer shall submit to the Bank an Application which shall include the details of the necessary Authorized Users and Authorizer Identification. The Bank shall deliver, or procure the delivery of, the System and the User's Guide to the Customer. The Customer shall save the URL address of NEOS Corporate on the Customer's Designated Equipment in the form of a favorite or as a home page.

**5. Training and Support**

The Bank shall provide training for Authorised Users virtually or at a site to be mutually decided by the Bank and the Customer upon such terms and conditions as may be agreed between the Customer and the Bank.

**6. Personal Data**

Where required by any law or Directive, the Customer shall obtain (and maintain) written consent and all other necessary approvals, licences and permits from all relevant Authorized Users, payees, other third parties, governmental agencies and regulatory authorities to any use or matching of personal data and to the international transfer of personal data by the Bank or any of its employees, whether in relation to the System, the Services or otherwise. The Customer shall provide to the Bank upon request originals, copies or other evidence of such consents, approvals, licences and permits as the Bank may reasonably require.

**7. Security Duties**

7.1 The Customer's Security Obligations: The Customer agrees to take appropriate security measures to safeguard the System, the Designated Equipment and the User's Guide from theft or from access by any persons other than the Authorized Users, and to ensure its compliance with Clause 6 (Personal Data), and shall in addition comply with the security provisions of these Terms and Conditions together with the Service Level Standards, the User's Guide and as notified by the Bank to the Customer from time to time in writing.

**The Customer's security obligations include the following:**

7.1.1 The Customer shall procure that all UB Keys are held securely upon being issued;

7.1.2 The Customer shall procure that not every Authorized User is issued with a UB Key and that the UB Keys are only issued to the Authorized Users accordingly;

7.1.3 The Customer shall procure that each temporary password, One Time Password (OTP) and Authorization Password is known only to its Authorized User and is not maintained in any written form;

7.1.4 The Customer shall procure that Authorised Users take all reasonable measures to ensure security of any UB Keys issued to them and the temporary password, One Time Password (OTP) used by them for access to the System;

7.1.5 The Customer shall procure that the Designated Equipment, are maintained in a suitably secure environment and are not accessible to the general public or in a public area; and

7.1.6 Designated Equipment : The Customer shall be responsible to obtain and maintain the Designated Equipment for using NEOS Corporate in proper working condition and with adequate safeguards against malicious threat to the Designated Equipment or to NEOS Corporate and shall not access the NEOS Corporate using defective or insecure equipment, or by any manner which might adversely affect NEOS Corporate .

7.1.7 Change of Password: The Customer shall accept the responsibility to change the password assigned to the Customer or Authorised Users, agents and/or other third parties as duly authorized by the Customer immediately after accessing NEOS

Corporate for the first time and at regular intervals thereafter being a period of ninety (90) days.

7.2 **Breach of Security:** The Customer shall notify the Bank immediately by telephone (and by facsimile as soon as is possible thereafter) or e mail or by a letter if the Customer has any grounds for believing that:

7.2.1. the System, UB Key temporary password, One Time Password (OTP) or other authentication procedure has or may have been compromised, tampered with, stolen, misplaced, lost or misused, or knowledge thereof has or may have been acquired by anybody other than the relevant Authorized User or one of the Bank's authorized employees; there has been any failure to receive or delay in receiving any Instructions or Financial Information or any payment to be made pursuant to an Instruction; or there has been any known or suspected error or fraud in or affecting the sending or receiving of any Financial Information, information relating to an Account Instruction or payment, or any programming error or defect or corruption of any Instruction, or any breach or potential breach of any security provisions in these Terms and Conditions.

7.2.2 Upon the occurrence of any of the events in 7.2.1 aforesaid, the Customer shall use its best efforts to comply with the Bank's instructions in enacting remedial measures and if necessary, grant the Bank's employees, designated agents and sub-contractors access to the location at which the Designated Equipment is held. Immediately upon becoming aware of a breach of security involving a UB Keys or temporary password, One Time Password (OTP), the Customer shall delete such, UB Key, temporary password or One Time Password (OTP) from the System and upon receiving proper notification the Bank shall take reasonable steps to ensure that the System cannot be accessed by that UB Key, temporary password or One Time Password (OTP). The Customer shall be liable for any amount lost or claimed arising out of or in connection with such a breach of security.

7.3 **User's Guide:** The Customer shall procure that all Authorized Users review, understand and comply with these Terms and Conditions and the User's Guide including and without limitation to the security provisions therein.

7.4 **Viral Contamination:** The Customer shall use its best efforts to ensure that the Designated Equipment are free from viral contamination and other destructive devices and code and do not transmit a virus to the System or the Bank's computer equipment, hardware or software.

**8. Authorisation and Execution of Instructions**

**8.1 Instructions Generally:**

8.1.1 The Bank shall be deemed to have received an Instruction only when receipt of such Instruction is acknowledged by the System. However, nothing in this clause affects the Bank's discretion under Clause 8.7 (Failure to Carry out Instructions) not to carry out Instructions; and

8.1.2 The Customer shall do such things and provide such documents and/or information to the Bank as the Bank may require from time to time for verifying the genuineness and accuracy of Instructions.

8.2 **Instructions in the Event of a System Failure:** In the event of a System Failure, the Customer may deliver to the Bank Instructions in any other form acceptable to the Bank and the Bank may in its sole discretion accept and effect such Instructions

8.3 **Written Signature:** The Customer shall provide specimen signatures for Authorised Users whom the Customer and the Bank have agreed may initiate Instructions in writing, and the

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Bank may rely conclusively on signatures which appear to conform to those specimen signatures as sufficient proof of the authenticity of a related Instruction.

**8.3 UB Key signature, Soft Token, SMS OTP, Email OTP & Transaction Password:** The Bank may rely conclusively on a digital signature produced by any UB Key/Transaction Password as sufficient proof of the authenticity of a related Instruction. Passwords are issued to the customer authorizers for online transaction approval and such customer authorizers can use either the UB Key signature, Soft Token, SMS OTP, Email OTP or the transaction Password method at any given point with prior notice to the Bank.

**8.4 The Bank's Reliance on Instructions:** Without prejudice to the provisions set forth in Clauses 8.1,8 2 and 8.3 above, the Bank may rely conclusively on the authenticity and due authorisation of any Instructions or other communications reaching the Bank through the System, in the manner provided for in these Terms and Conditions and the Bank is duly authorized by the Customer to execute those Instructions and/or other communications.

**8.5 Incomplete Instructions:** The Bank may act on incomplete Instructions where, in the Bank's reasonable opinion, they contain sufficient information for the Bank to infer their intent.

**8.6 The Bank's Use of Intermediaries, Correspondents and Communications Systems:** The Bank may use correspondents, intermediaries and other third parties, and may select and use communications and data transmission systems and service providers, in effecting Instructions, providing the Services and otherwise performing its obligations under these Terms and Conditions and any other terms and conditions with the Customer. The Bank's rights under this clause shall be in addition to, and not in derogation of, any other such rights which the Bank may have under any other terms and conditions or otherwise.

**8.7 Failure to Carry Out Instructions:** In circumstances where the Bank, acting reasonably, considers it necessary or advisable, the Bank may not carry out or otherwise act upon any or all of the Instructions, in which event the Bank shall notify the Customer as soon as is practicable by a registered post letter or e mail or telephone and where notification is given by telephone ,confirm the said notification by e mail (the failure to confirm by e mail shall not affect the validity of the telephone notification) provided, however, that the Bank shall give the Customer prior notice (when it is reasonably practicable to do so) or subsequent notice (as soon thereafter as is reasonably practicable) of the Bank's reasons for doing so.

**8.8 Foreign Exchange:** Where on Instruction, or any account debit or set-off under Clause 3.4 (Account Debit and Set-off), requires the conversion of funds from one currency to another currency the Bank shall effect that conversion at the Bank's then prevailing spot rate of exchange.

**9. Accounts**

**9.1 The Bank's Accounts Conclusive:** The entries made in the Bank's accounts and records maintained in accordance with the Bank's usual practice shall in the absence of manifest error be conclusive evidence of Instructions, payments made, Account balances, transactions and their respective components and the times at which they were sent, received or effected. The Customer agrees not to object to the admission of such accounts and records as evidence in legal proceedings by reason only that they are not original, not written, are hearsay, and/or are produced by a computer.

**9.2 Information from the Bank's Database:** The Customer acknowledges that any Financial Information or other information the Customer receives through the System from the Bank's data base is for the sole purpose of effecting Instructions.

The Customer shall not acquire any proprietary rights to that information and shall have no right to use or copy that information for any other purpose.

**10. System Performance, Maintenance and Access to Designated Site**

**10.1 Grant of Right to Use:** The Bank warrants that it has the right to grant to the Customer the right to use the System as set forth in Clause 2.1 (Fee for Right to Use).

**10.2 No Warranty of Performance:** The Bank does not warrant that the System, the Services or the User's Guide are or will be error free, free from breakdown, or free from viral contamination, nor that they are complete, up-to-date or suitable for the specific purposes or results the Customer envisages, nor that the use of the System shall be uninterrupted. The Customer hereby waives any warranties not provided in these Terms and Conditions, including, without limitation, warranties as to ownership, fitness for purpose and performance.

**10.3 Maintenance:** The Bank shall take all reasonable measures to update and maintain the System (including interrupting or suspending the operation of the System or any component thereof if necessary) so as to ensure that it and any Services substantially comply with the performance levels contemplated in these Terms and Conditions together with the Service Level Standards and the User's Guide. The Customer shall co-operate fully with the Bank in such updating and maintenance and the timing thereof shall be in the Bank's sole discretion.

**10.4 Customer's Responsibility to Record Information:** The Customer shall be responsible for recording and backing up any information or data entered into, or transmitted through, the System by it, although the Bank will provide all reasonable assistance to the Customer to enable it to maintain, and restore if necessary, the Customer's records .

**10.5 Access to Designated Equipment:** The Customer shall provide to the Bank's employees and designated agents such facilities and information as may reasonably be required (including the provision of reasonable access to the Designated Equipment) for the purposes of enabling the Bank to comply with its obligations under these Terms and Conditions and the Service Level Standards

**11. Confidentiality**

**11.1 Confidentiality Undertaking:** Subject to Clause 11.2 (Exclusions), the Customer shall, and will procure (that the Authorized Users shall, at all times, treat the System, the User's Guide, the Services, and such other material provided to the Customer by the Bank from time to time in connection with these Terms and Conditions as strictly confidential and shall not divulge, disclose, duplicate, copy, display or distribute any of them, or any part thereof or any information relating thereto, to any person other than an Authorized User and shall hold the same in custody for the Bank and exercise reasonable care in their handling, use and storage.

**11.2 Exclusions:** The provisions of Clause 11.1 (Confidentiality Undertaking) do not apply to any information which the Customer proves:

11.2.1 is in or enters the public domain other than by a breach of Clause 11.1 (Confidentiality Undertaking);

11.2.2 is required to be disclosed by any Law or Directive.

**11.3 Disclosure by the Bank:** The Customer hereby expressly authorizes the Bank or any official of the Bank or any person who by reason of his capacity or office has by any means access to the records of the Bank, or to registers or any correspondence or material with regard to the account of any customer of the Bank, to disclose any and all of the Customer's information, any transactions or dealings between the Customer and the Bank (including, without limitation, any transactions or dealings

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arising from or in connection with the Service Level Standards and/or the Services) or the Account (s) for any purpose whatsoever to:

11.3.1 any of the Bank's branches, subsidiaries or associates or affiliated companies, wherever located;

11.3.2 all governmental agencies, regulatory authorities or courts in any jurisdiction where the disclosure is required by any Law or Directive; and

11.3.3 any professional advisers, agents or contractors which have agreed to perform work for or provide services to the Bank (including, without limitation, any correspondents, intermediaries and other third parties and any communications, data transmission systems and service providers referred to in Clause 8.6 above) (The Bank's Use of Intermediaries, Correspondents and Communications Systems).

The Bank's rights under this Clause shall be in addition to and not in derogation of, any other such rights which the Bank may have under any other terms and conditions or otherwise.

**11.4 The Customer's Confidentiality Obligations Endure:** To the extent permitted by applicable Laws, the Customer's obligations as to confidentiality shall continue in force notwithstanding the expiry or termination of the Services.

## 12. Liability and Indemnity

**12.1 The Bank's Liability:** Except to the extent these Terms and Conditions provides otherwise, the Bank shall not be liable, (whether in contract or in tort for negligence or otherwise), for or in respect of any Loss howsoever arising out of the Services and the Service Level Standards, the User's Guide, or in respect of the System or the Services which is caused directly or indirectly by:

12.1.1 any downtime or unavailability, failure, malfunction, distortion or interruption of the Internet, Designated Equipment or software, or of any telephone line or other communication or data system, service link, service provider, or equipment;

12.1.2 viral contamination;

12.1.3 any error in, discrepancy in, ambiguity in, or delay in giving, any Instructions or Advices (including any failure to transmit Instructions or Advices) or information relating to the Accounts or Financial Information;

12.1.4 industrial disputes;

12.1.5 the use of the NEOS Corporate or the Designated Equipment in environmental or operating conditions contrary to those specified in the User's Guide;

12.1.6 physical or electrical damage not caused by the Bank;

12.1.7 any receipt by an unauthorized person of any confidential or other information, documentation, Instructions, Advices, reports or messages related to the System, the Services or the Customer;

12.1.8 any action taken by the Bank under Clause 8.7 (Failure to Carry Out Instructions);

12.1.9 any act, omission or delay by the Customer, any correspondent, intermediary, agent, paying bank or any third party;

12.1.10 any use of the Designated Equipment, the System or the Services for unauthorised purposes or in a manner which is inconsistent with or breaches these Terms and Conditions together with the Service Level Standards or infringes the rights of a third party;

12.1.11 any Loss related to the maintenance of the System;

12.1.12 any infringement action or claim that is based upon or arises out of the use of the System or any component thereof in combination with any other system, equipment or software in the event that but for such use, the claim of infringement would not lie; or

12.1.13 any event, act, omission, or circumstance outside the Bank's reasonable control, whether or not such Loss was reasonably foreseeable by the Bank. In addition, the Bank shall not be liable for any consequential loss or loss of profit to any Customer, regardless of whether any Customer advises the Bank of the possibility of such loss.

**12.2 Indemnity to the Bank:** The Customer shall on demand, fully indemnify and hold harmless on or after tax basis the Bank from and against all actions, liabilities, claims, suits, expenses, damages, demands and Losses, incurred or suffered by the Bank by reason of or in connection with:

12.2.1 a failure by the Customer to shut down and/or log off the System and/or the Designated Equipment if there is a breach of security, whether as envisaged in Clause 7.2 (Breach of Security) or otherwise;

12.2.2 the Bank's acting or omitting to act upon an Instruction, or any request to amend or cancel an Instruction, including, without limitation, an Instruction which was illegal, incomplete, ambiguous, and/or erroneous, or which was never received by the Bank (whether due to non-delivery or mis-delivery) or which was received late by the Bank;

12.2.3 errors or omissions in Financial Information;

12.2.4 the use or misuse of the System or Services or failure to comply with the security provisions in these Terms and Conditions or otherwise communicated in writing by the Bank to the Customer, by the Customer, any Authorized User, or the Customer's officers, employees or agents, whether in breach of Clause 2.3 (No Unauthorized Use of System) or otherwise;

12.2.5 the use or misuse of any computer terminals or equipment or telecommunication equipment within the Customer's control;

12.2.6 information provided to the Bank by the Customer, any Authorized User, or the Customer's officers, employees, or agents;

12.2.7 use of information by the Customer when furnished by the Bank to the Customer, to parties affiliated with the Customer, other third parties at the Customer's request, or to Authorized Users, or the Customer's officers, employees or agents;

12.2.8 the incorrect, delayed, unencrypted or incomplete transmission of Instructions, Advices (including any failure to transmit any Instructions or Advices), information relating to the Accounts or Financial Information via the System;

12.2.9 any Reimbursable Amounts due from the Customer to the Bank; and

12.2.10 the Bank's executing or failing to execute an Instruction where:

(i) the balance in the Customer's relevant Account or the limit applicable to that Account is insufficient for the purposes of the Instruction;

(ii) the Customer's banking facilities or rights have been in any way suspended by the Bank;

(iii) the Bank is aware of legal proceedings in respect of the Instruction or the transaction to which it relates,

(iv) the Bank has notified the Customer that the Bank has not executed the Instruction or that the Bank will not execute the Instruction; or

(v) the Customer has breached these Terms and Conditions.

This indemnity is in addition to, and not in derogation of any other indemnities provided by the Customer to the Bank.

12.2.11 the Customer, Authorized Users, or the Customer's officers, employees or agents using NEOS Corporate in any manner whatsoever and against any loss and/or misdirection of data in transit electronically and by reasons of the Bank generating and issuing the original password/s and/or

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subsequent passwords to the Customer or Authorized Users upon a written request

12.3 **Death or Personal Injury:** Nothing in these Terms and Conditions shall limit either party's liability for death or personal injury caused by its negligence or that of its employees, agents or sub-contractors in connection with these Terms and Conditions, or the tort of deceit.

12.4 **No Additional Liabilities:** This Clause 12 (Liability and Indemnity) prevails over all other Clauses in these Terms and Conditions and sets forth the Bank's entire liability to the Customer, whether in contract or in tort, in respect of the System, the Service Level Standards, the User's Guide, the Account Mandates, and the Services.

**13. Customer's Representations and Warranties**

The Customer represents and warrants to and for the benefit of the Bank as follows:

13.1 **Status:** It is duly incorporated and validly existing under the laws of its jurisdiction of incorporation.

13.2 **Powers:** It has the power to enter into, exercise its rights and perform and comply with its obligations under these Terms and Conditions, the Service Level Standards and the User's Guide.

13.3 **Authorization and Consents:** All action, conditions and things required under all applicable Laws and Directives to be taken, fulfilled and done (including the obtaining of necessary licences, permits and consents and the making of registrations and the like) in order

(i) to enable it lawfully to enter into, exercise its rights and perform and comply with its obligations under these Terms and Conditions, the Service Level Standards and the User's Guide.

(ii) to ensure that those obligations are valid, legally binding and enforceable; and

(iii) to make these Terms and Conditions, the Service Level Standards and the User's Guide, admissible in evidence in the courts of all relevant jurisdictions, have been taken, fulfilled and done.

13.4 **Non-Violation:** Its entry into exercise of its rights and/or performance of or compliance with its obligations under these Terms and Conditions, the Service Level Standards does not and will not violate

(i) any law to which it is subject;

(ii) its Articles of Association or other constitutive documents; or

(iii) any terms and conditions to which it is a party.

13.5 **Obligations Binding:** Its obligations under these Terms and Conditions, Service Level Standards and the User's Guide are valid, binding and enforceable.

13.6 **Repetition:** Each of the representations and warranties in Clauses 13.1 to 13.5 is correct on the date of these Terms and Conditions and will be correct and complied with on each date on which an Instruction is delivered by the Customer as if repeated then by reference to the then existing circumstances.

**14. Term and Termination**

14.1 **Term:** The Services and the rights granted herein shall be effective from the date set out on the first page of these Terms and Conditions until terminated in accordance with its terms.

14.2 **Termination:** Notwithstanding anything else contained in these Terms and Conditions, the Services may be terminated:

14.2.1 by either party giving to the other party not less than five (5) working days' written notice of termination, should the performance of the obligations of the parties herein be prevented by reason of fire, flood, war, accident, pandemic or any other acts of force majeure or events beyond the control of that party;

14.2.2 by either party giving to the other party not less than thirty (30) days' written notice of termination;

14.2.3 by the Bank immediately if:

(i) there is a material adverse change in the Customer's financial condition as determined by the Bank in its sole discretion; or

(ii) the Customer fails to comply in any material respect with the Customer's obligations under these Terms and Conditions, the Service Level Standards, an Account Mandate, a Facility Agreement and the User's Guide

14.2.4 automatically, if it becomes contrary to any applicable Law or Directive for the Bank or the Customer to perform or comply with its obligations under these Terms and Conditions;

14.2.5 automatically following the closure of all the Accounts; or

14.2.6 automatically, if the Customer and/or any of the Authorised Users commits or omits to do any act or thing the commission or omission of which is contrary to any applicable Law or Directive and which would adversely affect the System and/or the provision of the Services by the Bank to the Customer and/or any of the Authorized Users.

14.3 **Accrued Rights and liabilities Unaffected:** Termination of these Services (howsoever occasioned) shall not affect any accrued rights or liabilities of either party nor shall it affect the coming into force or the continuance in force of any provision of these Terms and Conditions which is expressly or by implication intended to come into or continue in force on or after such termination.

**15. Assignment**

Neither party may assign or transfer its rights or obligations under these Terms and Conditions together with the Service Level Standards without the other's prior written consent, except that the Bank's obligations under these Terms and Conditions together with the Service Level Standards may be assigned to, or fulfilled by, any of the Bank's subsidiaries, affiliates or contractors.

**16. Amendment**

16.1 **Amendment to these Terms and Conditions:** Subject to Clause 3.1 (Fees for Rights to Use the System and Set-up Fee), the Bank shall at any time be entitled to amend, supplement or vary any of these Terms and Conditions in its absolute discretion with or without notice to the Customer and such amendment, supplement or variation shall be binding on the Customer

16.2 **Amendments to User's Guide:** The Bank may amend, supplement, restate or replace the User's Guide without notice to the Customer and without the Customer's consent, but the Bank agrees to supply the Customer with all material amendments to the User's Guide within a reasonable time after the Bank has finalised them.

16.3 The Bank shall determine the privileges attached to the use of NEOS Corporate and shall have absolute discretion to change vary, add or amend these privileges and conditions attached thereto, from time to time as the Bank deems fit.

16.4 The Bank shall, attach or detach any Account/s opened in the name of the Customer, subsequent to the Application. The Customer agrees and acknowledges that such attachments or detachments may be due to prevailing rules and regulations of the Bank.

16.5 The Bank shall, from time to time introduce new facilities/options to the Services. The Customer does hereby agree to abide by the terms and conditions applicable to such Services, though added subsequent to the activation of the user

.....  
Customer Signature

.....  
Customer Signature

identifications upon the Customer expressly registering to avail such services.

16.6 The use of NEOS Corporate shall be subject to the Banks' prevailing articles, conditions, rules, regulations and any terms and conditions governing all services, facilities and transactions covered by NEOS Corporate or otherwise.

**17. Miscellaneous**

**17.1 Notice of Breach and Intellectual Property Infringement:** The Customer shall inform the Bank immediately if (the Customer becomes aware of, or has reason to suspect, any breach of these Terms and Conditions or any infringement of the Bank's Intellectual Property Rights mentioned in these Terms and Conditions, whether by the Customer or an Authorised User or a third party, or any allegation that the System or a Service infringes the rights of a third party.

**17.2 Entire Agreement:** These Terms and Conditions together with the Application, NEOS Corporate resolution, the Service Level Standards, NEOS Corporate online banking profile amendment form ( if any), NEOS Corporate online banking account addition /deletion form for existing users ( if any) , the User's Guide, the Account Mandates, the Facility Agreements and the General Business Conditions constitute the entire agreement between the Customer and the Bank ( Agreement) with respect to the subject matter therein at the date hereof to the exclusion of any other terms implied by law which may be excluded by contract or otherwise, and supercedes any prior written or oral agreement between the Customer and the Bank with respect to the subject matter of these Terms and Conditions. The Customer acknowledges that it has not been induced to enter into this Agreement by any representation, warranty or undertaking not expressly incorporated into it. So for as permitted by law and except in the case of fraud, the Customer agrees and acknowledges that its only rights and remedies in relation to any representation, warranty or undertaking made or given in connection with this Agreement shall be for breach of the terms of this Agreement, to the exclusion of all other rights and remedies (including those in tort or arising under statute).

**17.3 Conflicts and Inconsistencies:** In the event of any conflict or inconsistency among or between these Terms and Conditions, the Service Level Standards, the Application, NEOS Corporate online banking profile amendment form ( if any), NEOS Corporate online banking account addition /deletion form for existing users ( if any) , the User's Guide, the Account Mandates, the Facility Agreements, the General Business Conditions precedence shall be given in the following descending order of priority:

- 17.3.1 these Terms and Conditions and the Service Level Standards;
- 17.3.2 the Account Mandates and the Facility Agreements;
- 17.3.3 Application ,NEOS Corporate online banking profile amendment form , NEOS Corporate online banking account addition /deletion form for existing users
- 17.3.4 the General Business Conditions; and
- 17.3.5 the User's Guide; and

references in these Terms and Conditions to any of those other documents listed above shall be construed throughout these Terms and Conditions as references to those documents as from time to time amended, supplemented, novated, restated or replaced.

**17.4 Partial Invalidity:** The provisions of these Terms and Conditions, the Service Level Standards or the User's Guide

shall be subject to, and apply only to the extent permitted by, applicable Laws and Directives and the illegality, invalidity or unenforceability of any provision of these Terms and Conditions the Service Level Standards, the User's Guide or any Service Manual under the law of any jurisdiction shall not affect its legality, validity or enforceability under the law of any other jurisdiction, nor the legality, validity or enforceability of any other provision.

**17.5 Headings for Reference Only:** The headings of these Terms and Conditions are for ease of reference only and shall in no way affect the interpretation or construction of these Terms and Conditions.

**17.6 Exclusion of Implied Terms:** These Terms and Conditions and the Service Level Standards shall expressly exclude any warranty, condition or other undertaking implied at law or by custom or otherwise arising out of any other terms and conditions between the parties or any representation not contained in a binding written legal agreement entered into by the parties. The parties acknowledge and confirm that they do not enter into and/or accept these Terms and Conditions in reliance on any warranty, condition, undertaking, agreement or representation so excluded.

**17.7 Notices:** Any notice to be given by the Customer or the Bank in respect of these Term and Conditions together with the Service Level Standards shall be in writing (unless sent electronically) and shall be sent to the relevant party's address (including email address) or facsimile number (as the case may be) as set out in the relevant Application or the latest profile amendment form. All notices shall be in the English language unless otherwise agreed.

**17.8 Terms and Conditions to have retroactive effect:** In any case where the Customer and the Bank have taken any steps in relation to the provision of electronic financial services as described herein, it is agreed that these Terms and Conditions will govern the provision of those services even though it had not been entered into at the relevant time.

**18. Governing law and Jurisdiction:**

**18.1 Choice of law:** The Agreement including these Terms and Conditions shall be governed by and construed in accordance with the laws of Sri Lanka. Any dispute arising out of or in connection with the Agreement including these Terms and Conditions or any amendment or addition thereto shall be submitted to the exclusive jurisdiction of Sri Lankan courts for that purpose.

Signed for and on behalf of.....  
(Customer)

**Embossed Seal/Company Seal**

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Witnessed by  
Name and NIC number

-----  
(ii)

.....  
Customer Signature

.....  
Customer Signature