



Terms and Conditions Planet Sayari bank

1. Why this document is important

This document sets out the terms and conditions for your Planet Sayari Bank/PSB Personal and Business account (your "Account") and its related services. It also sets out other important things that you need to know.

These terms and conditions, along with the Fees Page and any other terms and conditions that apply to our services, form a legal agreement (the "Agreement", or the "Terms") between:
you, the account holder; and
us, Planet Sayari Bank/PSB .

We are a Comoros Island company , with address in Hamchako,Mutsamudu,The Autonomous Island of Anjouan, Union of Comoros, with Banking License L15802/PSB released by UNION OF COMOROS OFFSHORE FINANCE AUTHORITY and for management of bank accounts for our clients.It's important for you to understand how your Account works. You can ask for a copy of these Terms through the Planet Sayari Bank/PSB app, at any time.

If you'd like more information you might find it helpful to write to our informational email support@planetsayaribank.com.

The main way we provide our services is through the Planet Sayari Bank/PSB mobile app. However, we provide our services in other ways too, like through web pages, meetings, video calls and other means. These terms apply whenever and however you access our services. This means they apply to all the ways you can access a particular service, even if we refer to the service being accessed through a specific means in these terms. For example, when we talk about Planet Sayari Bank/PSB Card payments, we mean payments using a physical card, but also a virtual card or a card added to Apple Pay or Google Pay.

This Agreement also applies to other electronic money ("e-money") accounts that you open through the Planet Sayari Bank/PSB app like the Planet Sayari Bank/PSB Business Account, as well as any others that we may offer to you as a result of you being an Account holder. These other accounts are also subject to additional account specific terms that you must agree to when you open those accounts. You can access these other terms on our website, and in the app.

ACCOUNTS

2. What type of account is my Account?

Your Account is a "virtual" account that holds your e-money. It may hold e-money in different currencies at the same time.

E-money is an electronic alternative to cash. If you or someone else gives us money in one currency, we'll issue an equivalent value of e-money in that currency. We'll store the e-money in your Account, and other people will accept it as payment. In these Terms, we use "money" to refer to e-money.

3. Using money in your Account

Once you have e-money in your Account you'll be able to use our services. For example, you can do the following:

- send money to and receive money from other Planet Sayari Bank/PSB Accounts and non-Planet Sayari Bank/PSB Accounts;
- change money from one currency to another (we call this a "currency exchange"). The currencies available might change occasionally;
- make payments and withdraw cash using your Planet Sayari Bank/PSB Card; and view information about and manage your Account.
- We add new features and services all the time. We'll let you know about these through the Planet Sayari Bank/PSB app.

4. Can I open an Account?



Normally, you must be 18 or over to open an Account. If you are under 18 and we let you have an Account or any other service, we'll let you know any special terms and conditions that apply. When you ask us to open an Account, we or someone acting for us will ask for information about you and where the money you will put in your Account comes from. We do this for a number of reasons, including to check your credit score and identity, and to meet our legal and regulatory requirements. Our Customer Privacy Notice (accessible [here](#)) explains more about how we use your information for these and other purposes. When we have the information we need, we will open your Account.

You can't:

- open more than one Planet Sayari Bank/PSB Personal Account;
- use a Planet Sayari Bank/PSB Personal Account for business purposes; or
- open a new Planet Sayari Bank/PSB Personal Account if we've previously closed a Planet Sayari Bank/PSB Personal Account in your name.
- If you want to use a Planet Sayari Bank/PSB Personal Account for business purposes, you will need to apply for a Planet Sayari Bank/PSB Business Account under these Terms and the Planet Sayari Bank/PSB Pro Account Terms, or you can apply for a Business Account under our Business Terms. You otherwise cannot use your Planet Sayari Bank/PSB Personal Account for business purposes. It is a breach of this Agreement to use your Account for business purposes.

Keep us in the loop

Please keep your details up to date and let us know immediately if any information you've given us changes. If we discover that any of your information is incorrect, we will update it.

To meet our legal and regulatory requirements we might sometimes need to ask for more information about you (for example, if your spending increases). Please provide this information quickly so that there is no disruption to your Account or our services.

5. How do I get information on payments into and out of my Account?

You can check all payments into and out of your Account through the Planet Sayari Bank/PSB app. We will not make any changes to your Account information. It will be available to you through the Planet Sayari Bank/PSB app while you are a customer. If you need to keep a copy of the information after your Account is closed, you will need to download it while your Account is still active. You can download this information from the app at any time.

We will send a notification to your mobile device each time a payment goes into or out of your Account. You can turn off these notifications, but if you do, you should regularly check your payments on the Planet Sayari Bank/PSB app. It's important that you know what payments go into and out of your Account, so we recommend that you do not turn off notifications.

Communicating with you

We'll usually communicate with you through the Planet Sayari Bank/PSB app or by email.

This is how we will provide Account information and tell you about any fraud, or suspected fraud, relating to your Account. It is also how we will tell you if there is a security threat to your Account. Make sure you regularly check the Planet Sayari Bank/PSB app for this information.

To help keep your Account safe, download the latest software for your mobile device and the latest version of the Planet Sayari Bank/PSB app as soon as they are available.

We may also communicate with you by text message or email, so you should regularly check your text messages and email Account.

We will usually communicate with you in English.

6. How do I close my Account?

You can close your Account, and so end this agreement, at any time by letting us know. You can do this through the Planet Sayari Bank/PSB app, by writing to us at our head office or by emailing us at info@sayariglobal.com.



You will still have to pay any charges you've run up (for example, if you've asked for an extra Planet Sayari Bank/PSB Card). We may also charge you any cancellation fees that apply to other agreements you've entered into with us (for example, if you cancel your paid plan subscription under the Paid Plan Terms).

We will ask you to withdraw any remaining positive Account balance you have including liquidating any other balances you have in other Planet Sayari Bank/PSB accounts within the app (for example, any balance in a Joint Account or stocks in a trading account). When you have liquidated any other balances you have in other Planet Sayari Bank/PSB accounts, and your Account balance is zero, we will close your Account, and you will lose access to the app including other Planet Sayari Bank/PSB accounts, services, and any cards you have.

If your Account has been temporarily restricted, we may not be able to close it until we have completed our enquiries.

7. How is my money protected?

When we become aware of a payment for your Account, or you add money to it, we issue the equivalent value of e-money to your Account immediately.

When we receive that payment or the money you add, we quickly either:

place it into one of the dedicated client money bank accounts that we hold with large commercial or central banks (client money accounts keep your money separated from our own money, and the types of banks we can use are set by regulations); or

invest it in low-risk assets that have been approved by our regulator, which are also kept in dedicated client accounts with financial institutions.

The time at which we receive a payment for you or receive the money you add depends how we receive it:

We only become aware of inbound bank transfers when they arrive in our bank account. When we receive these transfers, we issue the e-money to your Account straight away.

When you add money on the Planet Sayari Bank/PSB app (for example, by using your stored card, Apple or Google pay, or some other payment methods), we know the payment is coming before we actually receive it, so we issue the e-money to your Account straight away. However, we don't safeguard the money for these payments until we actually receive it. If it's been more than five business days since we issued you the e-money but the payment still hasn't arrived, we safeguard the money for you, using our own money, anyway.

We keep safeguarding your money until you pay it out. This happens when you spend or withdraw it using your Planet Sayari Bank/PSB card, send it to another bank account or Planet Sayari Bank/PSB user, or spend it in any other way.

What would happen in an insolvency?

Safeguarding helps protect you if we were to become insolvent. If that were to happen, you (and all our other customers) would be paid out your e-money balances from our client money bank accounts. This process would be handled by an insolvency practitioner, not by us. However, safeguarding regulations make sure that once any costs related to an insolvency are paid out you will be paid from our client money accounts before anyone else.

The money in your Account isn't covered by the Financial Services Compensation Scheme (because it's safeguarded instead).

8. Keeping your Account safe

We do everything we can to keep your money safe. We ask you to do the same by keeping your security details and Account and card safe.

This means you shouldn't keep your security details near your Planet Sayari Bank/PSB Card or a device you use to access your Account, and you should disguise or protect them if you write them down or store them. Don't share your security details with anyone other than an open-banking provider or third-party provider who is acting in line with regulatory requirements. We've explained more about open-banking providers and third-party providers in section 10.



Sometimes it's easy to forget to take the steps you should take to keep your money safe. Here are a few tips:

- make sure you close down the Planet Sayari Bank/PSB app (or any other means of accessing your Account) when you're not using it;
- keep the devices you use to access your Account secure;
- keep the factors used to log into your Account (like your email account and sim card or phone number) secure and don't let other people use them; and
- download the latest software for the device you are accessing Planet Sayari Bank/PSB from and the latest version of the Planet Sayari Bank/PSB app as soon as they are available.
- Contact us through the Planet Sayari Bank/PSB app or by email, as soon as possible, if your Planet Sayari Bank/PSB Card is lost or stolen, or if your Planet Sayari Bank/PSB Card or security details could be used without your permission.

If you can, you should also freeze your Planet Sayari Bank/PSB Card using the Planet Sayari Bank/PSB app . If you later realise there's not a risk to your Planet Sayari Bank/PSB Card's security, you can unfreeze it.

How you can contact us

You can contact us in any of the following ways:

Tell us about a lost or stolen Planet Sayari Bank/PSB Card or security details: Send us a message through the Planet Sayari Bank/PSB app on someone else's device, send us a message on social media, or email us on support@planetsayaribank.com.

9. Making payments and withdraw

You may withdraw funds from your Account at any time in accordance with the Terms and Conditions, using a bank transfer option (SEPA, FASTER PAYMENTS and/or international transfer). Planet Sayari Bank/PSB will process the request provided the following requirements are met:

The withdrawal instructions include all necessary information;

The instruction is to make a bank transfer to the account of the Client (under no circumstances will payments to third party or anonymous accounts be accepted).

You further acknowledge and accept that the expected destination of outgoing transfers/payments will be the same as with the expected destination of incoming of funds. You may not be allowed to withdraw your funds by any other method, or to any other country, apart from your country of residence.

FEES

Our fees include both fixed and variable charges. Some fees are one-off and other fees are charged disclosed on a per transaction basis.

Other charges: The Company reserves the right to charge extra service fees for any documents requested by you for a personal use such as but not limited to acknowledgement letters, account confirmation letters for tax purposes or communication retrieval other than already included in the dedicated section for data transfer on the Client's portal. The Company will communicate the fees to you upon receiving a request for any of the requested documentation.

Chargebacks and similar costs, that may arise from incorrect transactions will be borne by you.

CARD FEES

All card fees are managed and processed by Planet Sayari Bank PSB , Hamchako, Mutsamudu, Autonomous Island of Anjouan, Union of Comoros, Company no.15802. Any refunds or claims must be addressed to info@planetsayaribank.com.

CARD FEES REFUND POLICY

All Planet Sayari bank PSB card fee refunds are managed and processed by Planet Sayari bank PSB. Planet Sayari Bank PSB is not obliged and will not return fees to Clients due to wrong input or



information from the Client during the onboarding process or during usage of the platform, be wrong industry, country, name etc., hence Planet Sayari bank PSB is not responsible and will not refund onboarding or transactional fees for Client typing mistakes or wrong information. In the specific case of onboarding fee, if mistakes are derived directly by Planet Sayari bank PSB, the Client will get refunded the onboarding fee. If Planet Sayari bank PSB cause an error, the Client must inform Planet Sayari bank PSB at info@planetsayaribank.com no later than 10 days after onboarding fee is charged to get the refund.

DEDICATED ACCOUNT OPENING

By using the Platform, you are required to agree to the respective Agreements, Terms and Conditions and Privacy Policies of our authorized Planet Sayari bank PSB partners, depending on the services you would like to use. You may be prompted to read and acknowledge these legal documents upon applying for such product or service on or via the Planet Sayari bank PSB Platform. Please read them carefully.

10. Are there any restrictions on using my Account?

Please act reasonably and responsibly when using your Account, or any service we provide to you under it.

You cannot use your Account in the following ways, either directly or indirectly:

- for illegal purposes (for example, committing fraud);
- in a way that we reasonably believe might harm our ability to provide our services;
- only to send money to and receive money from a card account;
- to control or use an Account that's not yours;
- to give Planet Sayari Bank/PSB Cards to any other person;
- to allow anyone else to have access to or use your Account or the Planet Sayari Bank/PSB app;
- to abuse, exploit or get around any usage restrictions set by a service provider your Planet Sayari Bank/PSB Card is registered with. For example, you must only use one Planet Sayari Bank/PSB Card for any particular service provider that offers a free subscription or trial period; or
- to trade in foreign currencies for speculative purposes (that is, to take advantage of any expected rise or fall in the value of a currency) or to take advantage of discrepancies in the foreign exchange market.

Please also act in a respectful way towards us and our support staff – we're here to help you.

11. Adding money to my Account

You can add money to your Account using a card registered with us (we call this your "stored card"), bank transfer or by cash. Your stored card must be in your name.

When you add money by bank transfer, you must use the account details stated in the Planet Sayari Bank/PSB app. When we receive the money we will add the equivalent value of e-money to your Account. Make sure you follow the prompts from the app carefully to avoid any delays.

The account details you must use to add money to your Account will depend on the currency of the money you are adding. For example, if you want to add money to your Account in pound sterling (£), you must use the "British Pound account" details stated in the Planet Sayari Bank/PSB app.

If you use a stored card or a bank account that is in one currency to add money to your Account in another currency, your bank or card provider may charge a fee.

When you add money to your Account by cash, you must follow the instructions, and comply with any limits, set out here and in the Planet Sayari Bank/PSB app.

Never worry about the balance of your Account getting too low

We know that it's important to be able to make payments from your Account whenever you want.

You can authorise us to add money to your Account from your stored card whenever the value of money in your Account drops below a certain amount. We call this an auto-add. You can cancel an auto-add at any time through the Planet Sayari Bank/PSB app.

Payment limits



Sometimes we might limit how much you can receive into or pay from your Account, or how much you can withdraw or spend using your Planet Sayari Bank/PSB Card. We might also limit the value of currency exchange you can carry out at any one time or over a period of time. These limits can change from time to time.

Keep your currency consistent

It's important that any payment to your Account is made in the currency of your account. Otherwise, the payment will be converted to the currency of your Account. This means that your Account might be credited with more or less than you expected. We won't be responsible for any losses if this happens.

Fees apply for adding money in some ways, in some regions

We'll always make sure you can add money without fees. However, some ways of adding money in some regions involve a cost to us. Where they do, we may pass that cost on to you as a fee. You will always be told what this fee is in advance. How these fees are calculated is set out on our Fees Page.

12. Transferring money between Accounts

Instant transfers

You can send money to, and receive money from, other Planet Sayari Bank/PSB Accounts. We call these sorts of payments Instant Transfers. All Instant Transfers are received immediately.

You can make an Instant Transfer to another Planet Sayari Bank/PSB user's account by choosing them from the contacts list in the Planet Sayari Bank/PSB app, by using their username, or by using any other method we provide to identify them, and following the prompts.

You can instruct us to make an Instant Transfer for a set amount from your Planet Sayari Bank/PSB Account to a business (for example, instead of paying by card in a checkout). We call these payments "Customer Initiated Payments".

You can consent to a business being able to collect Instant Transfers from your Account in the future (for example, if you allow a business to collect payments from your Account when you buy something or on a regular basis, like for a subscription). We call these Customer Initiated Payments.

Merchant Initiated Payments

Merchant Initiated Payments are collected by the business based on your previous consent, and so can be for any amount or at any interval. If you want to stop a Merchant Initiated Payment, you should contact the business charging it to cancel the service. You can also contact us to withdraw your consent (via chat), and we will action your request by the end of the next business day.

We will notify you in the Planet Sayari Bank/PSB app whenever a Customer Initiated Payment or Merchant Initiated Payment is made from your Account.

13. Making other types of payments

It's easy to send money to your or someone else's bank account. You can make a one-off payment or set up a recurring payment. Just enter the sort code and account number (or, for international payments, the IBAN) of the account you're sending money to in the Planet Sayari Bank/PSB app and follow the prompts. We may need to ask for other information as well.

Using your Planet Sayari Bank/PSB Card

You can also make payments or withdraw cash using your Planet Sayari Bank/PSB Card.

When you use your Planet Sayari Bank/PSB Card to make a withdrawal from an ATM or make a payment (for example, in a shop or restaurant), we will consider the payment to be authorised by you unless:

- you let us know that the money has been stolen from your Account; or
- you don't think we've carried out your instructions correctly.
- Sometimes we might charge you a fee for making withdrawals. You can read about these fees in our Fees Page.

We are not responsible for losses where payments are returned in a different currency.

Sometimes, money you've asked us to transfer to someone is not paid into their account and is



returned to us. If we had to carry out a currency exchange when we sent the payment, and can show that we did everything right, when we return the money to you we will return it in the converted currency or convert it back to the original currency. This means that the amount you receive back into your Account might be less or more depending on the currency conversion rate at the time of return. We are not responsible for any losses that this causes you.

Direct debits

A direct debit is any payment which is collected from your Account by the person you are making the payment to. The difference between a direct debit and other payments is that a direct debit is collected by the person you are paying (instead of being initiated by you). The person you are paying must have your permission to do this.

Direct debits are set up by the person you are paying and their bank. Their bank will contact us to tell us that you have given your permission for the direct debit. They will determine the amount of the payment and contact us to collect it too.

We currently support direct debits in euros to accounts within SEPA (through the SEPA scheme) and in pounds sterling to accounts in the UK (through the Bacs scheme). The direct debits you are able to access will depend on where you live.

You are in control of your direct debit. You are able to limit the amount of it or how often it is paid.

Just let us know through the Planet Sayari Bank/PSB app.

You can also cancel direct debits before they are made. SEPA direct debits can be cancelled up until the end of the business day before they are due. UK direct debits can be cancelled before 3pm on the business day that they are due.

Even if it is too late to cancel a direct debit, you may be entitled to a refund:

If you have made a direct debit in euros to an account within SEPA (through the SEPA scheme), you will be entitled to an unconditional refund if you contact us within eight weeks of the date the payment was taken out of your Account.

If you have made a direct debit in pounds sterling to an account in the UK (through the Bacs scheme), you can ask us to request a refund by making a Direct Debit Indemnity Claim on your behalf. The outcome of your claim will depend on the rules of the Bacs scheme.

Card transfers

You can use Planet Sayari Bank/PSB to send money to a card. This means a payment that is sent via card schemes instead of traditional payment schemes. The recipient of the payment is identified by their card number instead of their bank account number.

Card transfers are sent instantly, and should arrive within 30 minutes. This means there is no opportunity to cancel this type of payment after it is sent, so please make sure that the details you enter are correct.

Remember that your card number is a valuable piece of information that can be used to commit fraud against you. The only thing you need to share from your card to make a card transfer is the card number; you do not need the expiry date and you certainly don't need the security code, so make sure you keep these pieces of information safe.

Making Payments in Chinese Yuan

If you have not engaged in any cryptocurrency related activity on Planet Sayari Bank/PSB, you can use Planet Sayari Bank/PSB to send payments in Chinese Yuan to anyone with an AliPay account, subject to the limits below:

the maximum value of any one payment is CNY50,000;

you can only send up to five individual payments [each month / within a 30 day period];

you can only send up to CNY500,000 in total [each year / within a 365 day period].

We do not support payments in Yuan to other accounts right now, and you cannot hold balances in Yuan either.

Unfortunately, if you have engaged in any cryptocurrency related activity on Planet Sayari Bank/PSB, you cannot use Planet Sayari Bank/PSB to send payments in Chinese Yuan. This is due to restrictions



put in place by the partners we use to offer this service. By cryptocurrency related activity, we mean you have either:

held, bought or sold cryptocurrency directly on the Planet Sayari Bank/PSB App; or
received or sent cryptocurrency proceeds from a cryptocurrency exchange into your Planet Sayari Bank/PSB Account.

In order make one of these payments, you will need to provide:

the name and AliPay ID of the person you want to send the money to;

the reason for the payment; and

any other information we may need to make your payment.

The exchange rate used for your payment in Yuan will be shown to you in the app before you make the payment. This rate is calculated in the same way as for any other currency exchange on Planet Sayari Bank/PSB, and will also count towards your fair usage limit.

Alipay payments are completed in near real-time. If you make a payment on a business day, it will arrive at the AliPay ID the same day. If you make a payment on a non business day, it will arrive the following day.

Transfers to Mobile Wallets

You are able to use the Planet Sayari Bank/PSB app to send outbound payments to Mobile Wallet recipients. As this payment is not sent through a traditional payment scheme, no bank account details are required for you to complete this transfer. Your recipient will be identified by the phone number or email linked to their Mobile Wallet account (phone number or email).

To send a payment using your Mobile Wallets, you'll need to provide a wallet identifier and information about your payment.

These transfers are normally sent instantly and are expected to arrive in your recipient's wallet within 30 minutes, but can sometimes take up to a day. As this is an international transfer, our regular international payment fees will apply (please see our Fees pages here to access the applicable fees).

No additional fees are applicable to these payments.

14. What happens if a payment was sent to the wrong account, wasn't sent at all or was delayed?

We'll always try to process your payments correctly and on time, but sometimes things go wrong and a payment might be delayed or not received by the person you wanted to pay.

What to do if you think someone has made a mistake?

If something has gone wrong and the person you paid, or the person who paid you, is in the EEA, let us know through the Planet Sayari Bank/PSB app. You need to let us know as soon as possible, and no later than 13 months after payment.

The EEA is made up of all the countries in the European Union, plus Norway, Iceland and Liechtenstein.

If the money is not received into the account you sent it to because of an error on our side, we'll refund the payment back into your Account. If you've had to pay any charges or interest as a result of our mistake, we'll refund those too.

If we received a payment on your behalf, but the money was not paid into your Account on time, we'll immediately credit your Account with the amount of the payment.

These rules don't apply to currency exchanges.

What to do if you think you have made a mistake?

You should always check that you have entered the correct details for the person you want to pay before you make a payment. It's always a good idea to make a test payment of a small amount (say, £1) to make sure that you have the account details correct. You should always think about the following:

Always make sure you know the person you are making a payment to. If someone approaches you and asks you to make a payment to them, but you are not sure who they are or what the payment is for, you may be a victim of a scam and we may not be able to recover the money for you.

The contacts you see in the Planet Sayari Bank/PSB app are taken from the names and phone numbers you have saved to your own phone. These names and numbers are not verified by us or



anyone else. This means that if you have saved the wrong number or wrong name to your phone, you will pay the wrong person and may lose your money.

The usernames you see in the Planet Sayari Bank/PSB app can look similar to other usernames and are able to be changed by individual users. We take steps to remove any inappropriate usernames, but these usernames are not verified by us or anyone else. This means that if you are not sure that the person is who they say they are, you may pay the wrong person and may lose your money.

We are not responsible if we make a payment to the person you tell us to, even if you gave us the wrong account number, username or phone number by mistake. However, if you ask us to, we'll try to get your money back for you. We may also try to get you information about the beneficiary so that you can try to get it back yourself (if the law allows us to). While we will try to do these things, we don't guarantee that we will, and in some cases we won't be able to.

Although we may provide you with "confirmation of payee" services for some payments, the ultimate decision on whether to make those payments remains with you. We provide these services to help you make a more informed decision, but the information is provided by the institution holding the payee's account, not by us, so we cannot guarantee its accuracy. This means that we, and any third parties we use to provide these services to you, are still not responsible for any payment you make to a wrong account.

What we'll do if we, or someone else, has made a mistake?

On the other hand, if a payment is mistakenly paid into your Account, we can reverse the payment or put a hold on it. If we pre-fund a payment into your Account (like if you receive your salary early via Bacs) and the payment fails to arrive, we can also reverse the payment or put a hold on it.

We can do this even if you have spent part of the payment. If the person who mistakenly made the payment makes a legal claim to get it back themselves, we may need to share your information with them.

For these reasons, you should always check your Account regularly to make sure everything is correct.

15. What exchange rate do you use?

The exchange rate we use is set out in our Fees Page. You can always see our live exchange rate in the Planet Sayari Bank/PSB app.

All Standard and Plus users can make a set amount of exchanges at this rate every month. The set amount depends on what your base currency is and is set out on our Fees Page. Standard and Plus users who exchange more than this amount start paying a fair usage fee (but Premium, Metal and Ultra customers do not).

Once we've converted a currency, your transaction history in the Planet Sayari Bank/PSB app will show the exchange rate we used too.

The exchange rate may change between the time you told us you wanted to exchange currency and the time we actually carry out the conversion. This means that if you ask us to exchange currency, you may receive a little more or less back than what you had expected.

We're not responsible if you lose any money as a result of a currency exchange.

We're not responsible if you're charged any fees or a different rate by someone else for a currency conversion either. This is because we don't charge those fees or set that different rate. For example, imagine you're travelling overseas and when you pay your bill at a restaurant you agree (on the card machine) to pay in your home currency instead of the local currency of the restaurant. When you do, you're asking the restaurant (or their bank) to convert the currency for you, and they may charge a fee or use a different rate.

17. Fees for making or receiving payments

We have to charge a fee to be able to provide a service. We'll always show you any fee that applies to a payment in the app before you make the payment, and you can also see our current fees on our Fees Page.

You will not be charged any fees by us for receiving any payments electronically. You will not be charged any fees by us for sending local payments in your base currency either.

We may charge you for adding money to your Account by cash. Where we do, we'll always show you any fees in the app in advance, and you can also see our current fees on our Fees Page.



If you make a payment in another currency or to another country, we may charge a cross-border or SWIFT payment fee. These fees are set out in our Fees Page. We will always tell you about them, and tell you how much they cost, in the Planet Sayari Bank/PSB app before you make a payment.

Other banks involved, such as the bank of the person you are paying or intermediary banks (meaning banks that help transfer the money between other banks) might sometimes take their fees from the payment you're sending or receiving. This could mean that you or the person you are paying receives less than expected. For example, you could only receive £90 from someone who has sent you £100 because the other person's bank has charged a £10 fee.

This might happen if:

the bank of the person you are sending a payment to or receiving a payment from is within the EEA, and the payment is in a currency that is not the currency of an EEA member state; or
you make a payment to or receive a payment from someone whose bank is outside the EEA.

If you make a card transfer, you will also be charged a fee. This fee will depend on the amount you are sending and where you are sending it to. This fee will be calculated in real time and shown to you in the app before you make the payment.

21. What happens if someone steals from my Account?

If you think someone has stolen from your Account, let us know as soon as possible through the Planet Sayari Bank/PSB app (and no later than 13 months after the money was taken). We'll pay the money back into your Account if:

you couldn't have known that your security details or Planet Sayari Bank/PSB Card were at risk of being misused;

the payment happened because someone we're responsible for made a mistake;

the payment was taken after you told us that someone knew your security details or your Planet Sayari Bank/PSB Card was lost or stolen, or we didn't give you a way to tell us about this; or
the law required us to make you follow certain prompts when you instructed us to make the payment and we didn't do this.

We'll also pay back any charges you had to pay as a result of the payment being taken from your Account.

We won't refund any money if you've acted fraudulently, or you intentionally or carelessly failed to keep your security details or Planet Sayari Bank/PSB Card safe (unless you told us about this before the payment was taken from your Account). For example, we won't refund you if you gave someone your Planet Sayari Bank/PSB Card PIN and they made a payment using your card without you knowing about it.

18. When we might block your Account or Planet Sayari Bank/PSB Card

The safety of your money is important to us. We might prevent you from making payments from your Account or with your Planet Sayari Bank/PSB Card if we're reasonably concerned about its security or that it might be used fraudulently or without your permission.

We might also have to block your Account or Planet Sayari Bank/PSB Card to meet our legal obligations.

We'll tell you through the Planet Sayari Bank/PSB app before, or as soon as possible after, we block your Planet Sayari Bank/PSB app or Card. We'll also let you know why we've done it (unless it would reduce your or our security or it would be unlawful).



19. When could you suspend or close my Account?

We may close or suspend your Account immediately (including access to other Planet Sayari Bank/PSB services like trading, crypto, and precious metals), in exceptional circumstances. Exceptional circumstances include, for example the following:

- if we have reason to suspect that you are behaving fraudulently or otherwise criminally;
- if you haven't given us (or someone acting on our behalf) any information we need, or we have reason to believe that information you have provided is incorrect or not true;
- if you've broken these Terms in a serious or persistent way and you haven't put the matter right within a reasonable time of us asking you to;
- if we have reason to believe that your use of the Planet Sayari Bank/PSB app is harmful to us or our software, systems or hardware;
- if we have reason to believe that you continuing to use your Account could damage our reputation or goodwill;
- If you behave in a disrespectful or abusive way to our Support or other staff, for example by harassing or insulting staff members or using offensive language while communicating with them;
- if we have asked you to repay money you owe us and you have not done so within a reasonable period of time;
- if you've been declared bankrupt; or
- if we have to do so under any law, regulation, court order or ombudsman's instructions.

If we close your Account in exceptional circumstances, you will only be able to exchange funds into your base currency, liquidate your trading account, sell any cryptocurrency or commodities, and send money via external bank transfer before the Account is closed. You will not be able to credit the Account, make any card payments, withdraw money at an ATM, or send money to other Planet Sayari Bank/PSB Accounts. Inbound payments will be rejected and returned to the sender.

We may also decide to suspend or close your Account for other reasons. We would contact you through the Planet Sayari Bank/PSB app at least two months before we do this. Closing your Account may also end any other agreements you have with us or through us. You can get more information through the Planet Sayari Bank/PSB app or by contacting us.

If we decide to close your Account with notice:

We will usually give you two months' notice to withdraw any remaining Account balance unless there are reasons preventing the transfer, or we decide to close your Account immediately.

From when we give you notice, you will have limited access to the app. If you are on a paid plan, we may immediately downgrade you to a Standard plan or we may downgrade you after two months depending on the reasons for closing your Account.

Any ordinary payment limits, and fees for payments and exchange, will still apply before your Account is closed. For example, any limits on the minimum value of payments that apply while your Account is open will also apply when your Account is closed. This includes a minimum transfer of £1. If your remaining Account balance is less than or equal to £1 at the beginning of the two month period, or drops below it at any time during that period, a £1 fee will be charged automatically and your Account will be permanently closed after the period ends.

If you still have positive balance in your Account when we close it:

If two months have passed since we notified you that we were going to close your Account, we will still close your Account even if you have a remaining positive balance.

You'll also still owe us any money that you owed us while your Account was open.

How do I get access to my money after my Account has closed?

For six years after your Account has been closed you'll be able to contact customer services (at info@sayariglobal.com and ask them to send you the money we still hold for you, and you may still be able to withdraw it through the app if your access remains.

We've set out below how you can withdraw your Account balance after your Account is closed.



You can withdraw your money in any currency you hold in your Account at that point by transferring it to another bank account.

If you need to carry out a currency exchange prior to withdrawing, you will only be able to convert the money into your base currency (the currency of the country you live in) and our exchange fees will apply.

If you want us to send you money in a different currency than the currency we're holding for you, we will convert the currency using the rate that applies at the time, and take our usual fee, before sending the money to you.

Payment limits and fees will still apply but you will no longer be entitled to any free payments that your plan entitled you to while your Account was open. For any transfer you request, we charge our standard fee, subject to a minimum transfer of £1. For example, if you request an international payment which you would have paid £5 for while your Account was open then you will be charged £5, but if you request a local payment which would have been free while your Account was open then you will pay £1.

If you continue to have positive balance in your Account after we've closed it, we have the right to charge you an administration fee as set out in the Fees Page. This fee covers the costs of maintaining your closed Account. We will let you know before we charge the administration fee so you have the opportunity to withdraw your remaining positive balance and avoid paying it.

We can continue to charge the administration fee until you withdraw any remaining funds from your Account or your balance reaches zero (whichever is first). This applies on top of any fees and limits for payments as we've outlined above.

20. We can change these Terms

We'll only change these Terms for the following reasons:

- if we think it will make them easier to understand or more helpful to you;
- to reflect the way our business is run, particularly if the change is needed because of a change in the way any financial system or technology is provided;
- to reflect legal or regulatory requirements that apply to us;
- to reflect changes in the cost of running our business; or
- because we are changing or introducing new services or products that affect our existing services or products covered by these Terms.

Telling you about changes

If we add a new product or service that doesn't change the Terms of your Account, we may add the product or service immediately and let you know before you use it.

Otherwise, we'll give you two months' notice through the Planet Sayari Bank/PSB app before we make any change. We'll assume you're happy with the change unless you tell us that you want to close your Account before the change is made.

Please keep your personal contact information up to date, so that you are aware of any changes.

21. Your refund rights for Planet Sayari Bank/PSB Card payments

You can ask us to refund an amount taken from your Account if all of the following apply:

- you agreed that a payment could be taken, but didn't agree the actual amount of the payment; the amount taken is more than you reasonably expected in all the circumstances (including your spending pattern);
- the person you paid is in the EEA;
- you didn't authorise the payment directly with us;
- we and the person you paid did not give you any information about the payment during the four weeks before it was taken; and
- you ask us for the refund within eight weeks of the payment being taken from your Account.

For example, you could get a refund if you gave a hotel permission to charge your Planet Sayari Bank/PSB Card for anything you take from the minibar, but the hotel has charged you more money than you could reasonably have expected at the time you gave them permission to do this.



We may ask you for more information to investigate the matter. We'll provide a refund, or tell you why we couldn't provide one, within 10 business days from the date you give us the information we ask for.

22. Are you responsible if something goes wrong with my Account, my Planet Sayari Bank/PSB Card or the Planet Sayari Bank/PSB app?

We'll do as much as reasonably possible to make sure that our services are not interrupted and are accessible at a reasonable speed. However, we can't promise that this will always be the case or that the services will be free from faults. We also rely on some third parties to provide services to you, which can sometimes disrupt our services. We'll always do our best to solve any problems with our services, no matter what the cause.

If you have a Planet Sayari Bank/PSB Card, we will let you know about any changes to our system that will affect your ability to use the card.

We will not be responsible for losses resulting from us failing to meet our obligations for payments into and out of your Account because:

you have breached these Terms or have acted unlawfully;

of a legal or regulatory requirement; or

unforeseeable events outside our control, which were unavoidable at the time.

If you can't use your Planet Sayari Bank/PSB Card for any reason we will only be responsible to you for replacing the card.

We will only be responsible for foreseeable losses. If we break the Agreement, we will only be responsible for any loss that we could have foreseen at the time we entered into the Agreement. Nothing in these Terms removes or limits our liability for death or personal injury resulting from our negligence or from fraud or fraudulent claims and statements.

23. How you might owe us money

You cannot borrow money on your Account (for example, make payments of more than the value of the money in it), although you may be able to benefit from one of our credit products. If your balance becomes negative (for example, because you do not have enough e-money to cover fees you owe us), you must top up your Account immediately.

If you fail to top up and bring your balance back to zero, or you owe us fees (other than third-party fees for making or receiving a payment) or any other amount, we may, at any time, without notice or demand take the amount you owe us from any amount we are due to pay to you including any other Account you hold with us either solely or jointly. We call this our right of set-off. We can also take the money from your account in the currency of the country you live in (your base currency) or the equivalent value from your Account in another currency, until your negative balance has been fully repaid.

If you don't have enough money in your Account to pay the fees (listed in our Fees Page) or other amounts you owe us, we also might recover the amount in another way, as explained below, and will inform you before doing so:

taking the amount you owe us from your stored card;

taking other steps to recover the money you owe us, such as:

instructing a debt collection agency to contact you;

- issuing legal proceedings for enforcement purposes;

- informing fraud prevention agencies where permitted;

- sell, transfer or assign the amount you owe us to a third party.

If we take any (or all) of these steps, we might charge you our reasonable costs for doing so. You may also be subject to additional fees such as top up surcharge costs, increased foreign exchange markup at weekends, the costs for appointing a debt collection agency or our legal costs incurred.

If you are experiencing financial difficulties please reach out to us via in-app chat for support.

You may be responsible for paying taxes or costs that apply to payments you make or receive through your Account and that we are not responsible for collecting from you. In doing so, we may put your balance to negative (if necessary). So please make sure you check for yourself!

24. When you might be responsible for our losses

You may be responsible to us for certain losses.



If you have broken these Terms, and this has caused us to suffer a loss, the following will apply: you will be responsible for any losses we suffer as a result of your action (we will try to keep the losses to a minimum);

if your actions result in us losing profits, you may also be responsible for those losses. You won't be responsible if this would mean that we are compensated twice for the same loss; and you will also be responsible for any reasonable legal costs that arise as a result of our losses.

BUSINESS SERVICES AND PRODUCTS

THIS PART OF THE DOCUMENT CONTAINS IMPORTANT INFORMATION. PLEASE READ CAREFULLY AND RETAIN FOR FUTURE REFERENCE.

These are the terms and provisions upon which each Facility (as defined below) may be issued or established by the PLANET SAYARI BANK/PSB or "BANK"(as defined below) for the benefit of the Applicant (as defined below) and are deemed to be incorporated in the facility Agreement between the Applicant and the BANK and shall be applicable to all other legal documents related to the FACILITY issued by the BANK (the "Terms and Conditions"). Where any of the Terms and Conditions conflict with the terms of a request or application for the issue of a Facility (including terms contained in the UCP600 latest version), the Terms and Conditions shall prevail. The Terms and Conditions are in force from the date set out below and replace all previous versions. Our usual banking and business lending practices will apply in the event that any of the terms set out below do not cover a particular situation. In these Terms and Conditions, the BANK may also be referred to as "we", "our" or "us" and the Applicant may also be referred to as "you" or "your".

DEFINITIONS & INTERPRETATIONS

The following terms shall have the following meanings except where the context so otherwise requires or admits.

A)"AGREEMENT" means the agreed arrangement for the FACILITY entered into between the APPLICANT and the BANK including any /all of amendments made thereto from time to time duly signed by the BANK and the APPLICANT.

B)"APPLICANT" means a legal person on whose request the FACILITY is provided by the BANK.

C)"BANK" means Euro Exim Bank Ltd. and/or its associates, representatives and subsidiaries (as the case maybe).

D)BENEFICIARY" means the corporate in whose favour the FACILITY is issued by the BANK.

E)"FACILITY" means an arrangement/ agreement where the BANK agrees to issue an instrument (Letters of Credit, Stand-By Letters of Credit, Guarantees) to a Beneficiary which imposes on the BANK (or purports to impose on the BANK) any liability on behalf of the APPLICANT in the amount, for the terms and purpose, and on the specific terms specified in the application.

F)"FEE" means the fee payable by the Applicant to the BANK for and in respect of the FACILITY and includes the interest and/or cancellation fee payable thereon in terms of the AGREEMENT.

G)"FACILITY VALUE" means a sum of USD of lawful currency which shall represent the total value of the FACILITY approved by the BANK in favour of the APPLICANT.

H)"FACILITY PERIOD" means the period of the FACILITY from the date of issue thereof to the date of maturity/ expiry (as applicable) and may be renewed/extended for further period by duly authenticated amendment solely at the discretion of the BANK.

I)"PRIME RATE" means the fluctuating per annum rate quoted, published or announced from time to time by the national banks as THE "Prime Rate," which rate is a reference point for pricing loans and as to which loans may be made by you at, below or above such Prime Rate. Interest shall be adjusted concurrent with any change in the Prime Rate. Interest shall be computed on the basis of a 360-day year and the actual number of days elapsed.

The provisions herein provide for the issuance procedure of the FACILITY, as well as stipulate the mutual rights, obligations and liabilities of the APPLICANT and the BANK.

The APPLICANT shall be obliged to read these Terms and Conditions and the APPLICANT's signature on the application shall certify that the APPLICANT has fully read these Terms and Conditions, agrees with them and recognises them as binding.



The FACILITY shall be issued on the basis of the APPLICANT's application in accordance with the terms stipulated in the FACILITY (the "Letter of Credit" / "stand by Letter of Credit" / "Bank Guarantee") a draft of which would have been forwarded and subsequently approved by the APPLICANT. The FACILITY is not revocable by the APPLICANT and cannot be altered in any way except with the prior written consent of the BANK.

25. REPRESENTATIONS OF THE APPLICANT

25.1 The APPLICANT represents and warrants to the BANK that;

(1)The APPLICANT is legally and validly constituted;

(2)The FACILITY is within the borrowing limits of the APPLICANT'S Board of directors.

(3)To the best of its knowledge and ability, the APPLICANT shall disclose/has not withheld/shall not withhold and/or shall cause third parties to provide all material information pertaining to itself, and/or related/group parties as may be reasonably requested by the BANK and shall ensure that such information is true fair and accurate.

25.2 In the event that any representation made by the APPLICANT or on its behalf to the BANK to obtain the FACILITY, is found to be untrue or inaccurate or the APPLICANT, committing any breach of the terms or conditions set out/referred to herein or in any other contract(s) previously entered into or hereafter to be entered into with the BANK for the grant of any other FACILITY the BANK will thereupon be entitled to demand or claim forthwith the payment of such cost or any other delayed interest or any other interest and or other charges thereon as shall then be outstanding to the BANK.

25.3 The APPLICANT shall not change its legal status, structure, shareholders or Board of Directors or take any step or action which is or likely to have an adverse effect on the APPLICANT or amend the Memorandum and Articles of Association/ or Partnership Agreement during the FACILITY PERIOD without notifying the BANK of such change so long as the FACILITY is valid/ any fees, commissions or charges are due to be paid to the BANK. Any material change in trade, business or occupation of the APPLICANT shall be notified to the BANK by the APPLICANT within fourteen (14) days of the material change.

25.4 No limit on the powers of the APPLICANT to borrow or incur liabilities will be exceeded as a result of obtaining the FACILITY under the AGREEMENT which shall at all times constitute valid and binding obligations on the part of the APPLICANT and in accordance with its terms.

25.5 The APPLICANT is not in default of any agreement or contract to which it is a party or by which it may be bound nor in respect of any financial year commitment or obligation being in any case a default entered into with the effect of which would materially and adversely affect the ability of the APPLICANT to performs its obligations envisaged under the AGREEMENT. Particulars of any litigation which may tend to affect the financial capacity of the APPLICANT shall be disclosed to the BANK whenever such eventuality occurs.

25.6 The necessary approvals and licenses to import the goods under the FACILITY shall be obtained by the APPLICANT wherever necessary from all relevant authorities of the respective countries where the goods are being imported/exported.

25.7 The APPLICANT confirms and guarantees that any asset introduced to the BANK is not derived from or otherwise connected with any illegal activity; that such asset belongs to the APPLICANT and the APPLICANT has full authority to transfer the same to the BANK, and the transfer of such asset(s) does not constitute a fraud on the APPLICANT's creditors; that neither the APPLICANT nor the BANK will be involved directly or indirectly in any unlawful activity and the BANK will not be used for any unlawful purpose.

25.8 The APPLICANT confirms and guarantees that no instructions given to an employee, agent and/or associate will require or involve any unlawful act or contain any falsehood.

25.9 The APPLICANT represents and warrants that neither it , nor any of its subsidiaries, nor any of its or it's subsidiary's directors, officers, employees, agents or affiliates, is an individual or entity (person) that is, or is owned or controlled by, persons that are: (a) the target or subject of any sanctions administered or enforced by the US Department of the Treasury's Office of Foreign Assets Control, the US Department of State, the United Nations Security Council, the European Union, Her Majesty's Treasury or under the laws of the place where the BANK'S office to which the APPLICANT is making this request is located, your jurisdiction of incorporation or BANK's jurisdiction of incorporation



(collectively, sanctions); or (b) located, organised or resident in a country or territory that is, or whose government is, the target or subject of sanctions.

25.10 The APPLICANT undertakes that it will not, directly or indirectly, use, or facilitate the use by any of its subsidiaries or joint venture partners or by any other person of, the trade product you are requesting from the BANK in this request:

(a) to fund any activities or business of, or with, any person, or in any country or territory, that, at the time of such funding, is, or whose government is, the target or subject of sanctions or

(b) in any other manner that would result in a violation of a sanction by any person.

26. SECURITY

26.1 The APPLICANT shall in respect of the FACILITY together with the commission interest and other charges thereon execute in favor of the BANK a duly notarized AGREEMENT in which THE BANK offers the terms and conditions applicable to the FACILITY (the offer which shall be provided by the BANK) to sign and accept by the APPLICANT.

26.2 The APPLICANT agrees that the BANK shall only pay and are only obligated to pay the drawings of the FACILITY if and when the BANK receives the same from the APPLICANT.

26.3 The APPLICANT agrees with the BANK that as security for the FACILITY together with the commission interest and other charges thereon the APPLICANT shall agree to execute in favor of the BANK;

1) a GUARANTEE AGREEMENT (in accordance with the format which shall be provided by THE BANK) constituting Directors' Personal Guarantee or Corporate Guarantee of the APPLICANT.

2) a PROMISSORY NOTE; and

3) a Bill of exchange in favor of the BANK.

26.4 The stamp duty/courier charges/Notary's charges payable on the security/indemnity documentation aforesaid shall be borne and paid for by the APPLICANT and also any fees commissions and other payments that may become due and payable in respect thereof.

26.5 THE APPLICANT hereby agrees to indemnify BANK and its affiliates, officers, directors, employees and agents (each, an "Indemnified Party"), harmless from and against all losses, damage, costs or expenses (including, without limitation attorneys' fees, economic loss or other financial loss) arising out of:

(a) the issuance by the BANK of the FACILITY or instruments or incident to BANKS collection of amounts owed by the APPLICANT hereunder or the enforcement of BANKS rights hereunder, including any loss, damage, cost or expense arising in whole or in part from the negligence of the Indemnified Party seeking indemnification, and

(b) THE APPLICANTS failure to timely procure licenses or comply with applicable laws, regulations or rules or any other conduct or failure by the APPLICANT relating to or affecting the Letter of Credit or this Agreement.

26.6 The APPLICANT agrees to not enter into any negotiation/ settlement with the BENEFICIARY outside of the remit of the FACILITY issued by the BANK. The APPLICANT understands that such negotiation/ settlement shall void the FACILITY issued by the BANK; the BANK shall have no further responsibility/ liability pursuant to the FACILITY proffered to the APPLICANT.

26.7 The APPLICANT'S obligations hereunder shall survive the expiration, cancellation or termination of the FACILITY and the payment of all other obligations hereunder.

27 FACILITY/INSTRUMENT - ISSUANCE BY THE BANK

27.1 Subject to the provisions of the AGREEMENT in consideration of the payment by the APPLICANT to the BANK, the FEE as provided and the performance and observance by the APPLICANT of the terms and conditions herein contained (including the provision in para. 26.2 hereinabove relating to deferred payment by the BANK) referred to, the BANK agrees with the APPLICANT to issue the FACILITY up to the extent of the FACILITY VALUE and no more in consideration of the premises the APPLICANT undertakes to pay the BANK the FEE in time and in an orderly manner and to fulfil the terms and other conditions herein contained to and on its part to be performed and observed.

27.2 The BANK will decide the form of the instrument. If agreed by the Bank, such instrument will be issued according to the format that has been pre-approved by the APPLICANT. The instrument to be issued by the BANK shall be irrevocable but the format thereof shall be agreed to between the BANK



and the APPLICANT/BENEFICIARY before their issue subject to the provisions contained in the AGREEMENT.

27.3 THE APPLICANT is solely responsible for preparing or approving the text of the Documentary Credit as issued by THE BANK and as received by the beneficiary. APPLICANT'S recommendation or drafting of text or THE BANK use or non-use or refusal to use text submitted by THE APPLICANT shall not affect our ultimate responsibility for the final text and its receipt by the beneficiary. THE APPLICANT acknowledge that THE APPLICANTS not relied on THE BANK in any manner in connection with the wording of the Letter of Credit, including the draw conditions or the structuring of the underlying transaction. These are our responsibility, undertaken with the opportunity to consult with THE APPLICANT'S lawyer/counsel.

27. 4The BANK may restrict the availability for negotiation of any format of the instrument issued, even if the APPLICANT'S instructions are for it to be freely negotiable.

27. 5The FACILITY shall be subject to and performance by, the BANK and its' correspondents and the beneficiaries thereunder shall be governed by the International Standby Practices 98 ("ISP98") and, to the extent not inconsistent with ISP98, the laws of England & Wales or the laws of such a state as the BANK at its option may deem best unless otherwise stipulated in the Documentary Credit.

27. 6 The BANK may issue, LC and SBLC and the Guarantee under the FACILITY:

1)the Letters of Credit will be subject to Uniform Customs and Practice for Documentary Credits, 2007 Revision, ICC Publication No. 600, as revised (UCP600).

2)Standby letters of credit will be subject to UCP600 or International Standby Practices (ISP 98) ICC Publication No. 590, as revised. If not specified by the APPLICANT, the BANK will decide.

3)Any changes or modification with respect to the terms or provisions of the Documentary Credit or any of the matters or things herein contained must be in writing and signed by the APPLICANT shall be effective only after receipt thereof and agreement thereto by the BANK and all other concerned parties and shall have no effect upon actions taken by THE BANK'S correspondents prior to such receipt or upon the remaining terms or provisions of the Letter of Credit. Any such changes or modifications made by any of THE APPLICANT shall be deemed to have been made by all THE MEMBERS of THE APPLICANT.

4)The BANK shall have the right to cancel, withdraw, amend or alter the instrument at its discretion. The APPLICANT agrees that the BANK at its discretion without assigning any reason, shall have the right at any time to refuse a request made by the APPLICANT for the FACILITY and/or not to renew the FACILITY issued by the BANK which is already in force.

27.7 Upon its review of the shipping documents presented by the Beneficiary's Bank in respect of the Facility issued by the BANK to You (the "Documents"),

1)the BANK may acknowledge receipt of the Documents, notify the Beneficiary Bank of its receipt of the same and release the Documents on to You for payment; or

2)the BANK may accept the Documents, notify the Beneficiary Bank of its acceptance of the same and release the Documents on to You for payment; or

3)the BANK may deem the Documents discrepant and notify the Beneficiary Bank and You of its rejection of the same and hold the Documents pending the Beneficiary Bank's instructions; or

4)Subsequent to 2) above, as applicable and confirmed by You, the BANK may communicate waiver of the discrepancies by You to the Beneficiary Bank and release the Documents to you in accordance with the express terms of the Facility. Please note that acceptance of the Documents deemed discrepant by the BANK shall always be on Your own recognizance of payment either through us or directly to the Beneficiary. Your acceptance of Documents deemed discrepant and rejected by the BANK falls outside the remit of the issued Facility and accordingly voids the Facility. You shall thereby be responsible for payment of the full sum owing under the Facility.

27.8 In respect of the Facility issued by the BANK to you, a waiver of discrepancies and acceptance of Documents by You (paragraph 3.8 above) will not obligate the BANK to waive the discrepancies as well. Both You and the BANK agree that a release of Documents contingent upon Your waiver and acceptance of the discrepancies shall release the BANK of all its obligations under the Facility. Accordingly, upon release of the Documents to You, only You shall be responsible for payment of the sums owing under the Facility.

28 INSURANCE



28.1 The APPLICANT shall obtain an insurance policy in respect of the goods/assets under the subject FACILITY/INSTRUMENT against all relevant risks and shall keep them insured during the total period of the FACILITY. Such policies shall be assigned in favour of the BANK and should be sent to the BANK to be retained with the BANK. In the event of an extension of Period, then the policy should also be renewed for the respective renewal period.

28.2 While the FACILITY is in issue, you undertake to: (a) insure the goods to which the relevant instrument relates (the goods) for all periods during which, under the relevant trade terms, you are responsible for them, or for insuring them. Provide the BANK with evidence of this insurance on request; and (c) notify the BANK promptly of any insurance claim relating to the goods.

28.3 Unless a Documentary credit requires the presentation of insurance documents, the APPLICANT will:

a) insure the Goods to the BANK's reasonable satisfaction and have the BANK's interest noted on each policy or, on request, have the BANK named as first loss payee. If the APPLICANT fails to comply, the BANK may arrange insurance.

b) on request, provide the BANK with copies of all insurance documents.

c) immediately tell the BANK of any circumstances likely to give rise to an insurance claim.

d) not take or omit any action that could invalidate the insurance.

e) promptly pay to the BANK any insurance proceeds it receives and, until payment, hold those proceeds on trust for the BANK.

f) at its cost, pursue any insurance claim that may arise or, at the BANK's request, do everything necessary to enable the BANK to pursue any claim.

29. FEES AND PAYMENTS

29.1 Any and all costs charges and expenses (including insufficient in any respect, or that any statement therein is untrue or inaccurate in any respect whatsoever or that variations in punctuation, capitalization, spelling or format were contained in the drafts or any statements presented in connection with any drawing; or any exchange, release or non-perfection of any lien you hold in any collateral securing our obligations hereunder or the release of any guarantor of such obligations; or (d) any action or inaction for which THE BANK has no responsibility to THE APPLICANT and which does not impair BANK'S rights and remedies against the APPLICANT.

29.2 The Directors of the APPLICANT company jointly and severally, promise to pay, THE BANK upon demand, to the BANK'S designated Account in immediately available funds, the value of the FACILITY drawn under the FACILITY together with interest thereon, such interest to accrue on the amount of each draw from the date paid to but not including the date of repayment at a per annum rate equal to the PRIME RATE plus ten percent (10.0%) or such other percentage as may be mutually agreed by the BANK and the APPLICANT. The BANK is authorised to charge all sums including the commission and fees under the Documentary Credit or hereunder whether in negotiating instruments, drafts or otherwise. Such sums negotiated shall be duly accepted by the Applicant under this Documentary Credit on presentation and pay them at maturity.

29.3 The APPLICANT agree that The BANK/ or any of BANK'S Branches Agents or correspondents may make such arrangements as they think proper with the drawer and/or Endorsers of any drafts negotiated under this FACILITY regarding the disposition of the Bills of Lading or the proceeds thereof or of the goods and the APPLICANT undertakes to reimburse the BANK any amounts disbursed or paid by the BANK under this Documentary Credit or hereunder whether in negotiating drafts or otherwise interests, commissions and all charges and hereby give a specific charge claim in lien on all the goods and the proceeds thereof on all policies of insurance monies to an amount sufficient to cover all such amounts interest commission and charges and on all Bills of Lading handed to the BANK /agents with full power authority to retain, take possession sell and dispose of the same at discretion at any time without demand on or notice to the APPLICANT for the BANK'S security of reimbursement and to charge the APPLICANT with all expenses and/or short fall including commission for sale legal charges and other disbursements the Applicant shall be conclusive evidence against the APPLICANT of the amount by of any shortfall which the APPLICANT hereby undertake to pay on demand.

29.4 The APPLICANT agree that The BANK/ or any of BANK'S Branches Agents or correspondents are not in any circumstances to be held responsible for any detention,



loss or deterioration of, or any damage to the goods either before shipment or during its transit by sea

/land/air or after its arrival or by reason of any failure to insure them, or improper or inadequate Insurance thereof nor for any deficiency in the description of their quantity, quality, weight condition or value nor for any misrepresentation for any discrepancy or difference, between the goods shipped and the goods mentioned in or purported to be represented by the documents or any of the documents relating to them handed over or the delivered nor the correctness, validity, sufficiency regularity, legality or genuineness (all of which the APPLICANT hereby guarantee) of such documents and the APPLICANT further agree that the transmission of advice of the credit and instructions under the credit or hereunder and forwarding of documents will be entirely at APPLICANT'S risk and expenses.

29.5 Further the APPLICANT agrees to pay all freight and landing charges and undertake to hold the BANK and any of its Branches, Agents or correspondents covered against fire and all other risks after expiry of the insurance mentioned above and in case of loss will collect the amount due under the policy or certificate and pay over to the BANK the proceeds and until payment will hold the same as trustee for the BANK and on its behalf.

30. VALIDITY AND EFFECTIVENESS OF THE AGREEMENT, SUSPENSION AND CANCELLATION

30.1 The AGREEMENT shall be in force during the FACILITY PERIOD (i.e. a period of one year in respect of the instrument commencing from the date of issue thereof).and may be renewed/extended for a further period solely at the discretion of the BANK.

30.2 The contract shall become effective upon the APPLICANT countersignature. In addition to the provisions elsewhere contained and herein set forth, the execution registration and delivery to the BANK of the INDEMINITY DOCUMENTS particularized in the foregoing Articles shall constitute an additional condition which shall be fulfilled by the APPLICANT before this contract shall become effective.

30.3 The entire commitment or part thereof and all the provisions of the AGREEMENT shall continue to be in full force and effect during the whole period of the FACILITY and shall be cancelled thereafter.

30.4 The AGREEMENT shall be terminated on expiration of the said period unless the parties hereto mutually agree to extend the same in writing.

31. SPECIAL CONDITIONS

31.1 In the event THE APPLICANT is not able to honour the AGREEMENT, the FACILITY value shall be payable on demand. In order to affect this condition, among others (as the BANK deems fit) the APPLICANT is required to submit to the BANK, a duly notarized PROMISSORY NOTE (the format which shall be provided by the BANK to the APPLICANT) subject to the following;

- a) No delay or omission on part of the holder of the Promissory Note in exercising any right hereunder shall operate as a waiver of any such right or of any other right of such holder, nor shall any delay, omission or waiver on any one occasion be deemed a bar to or waiver of the same or any other right on any future occasion.
- b) If the APPLICANT fails to make payment when due or fails to comply with any other term of the promissory note, the CONTRACT will be considered as in default.
- c) In the event any payment under the Promissory Note is not paid when due, the party who signs such promissory note agrees to pay, in addition to the transaction amount, all other reasonable expenses incurred by the Beneficiary in exercising any of its rights and remedies upon default.
- d) All of the foregoing is the promise of the APPLICANT described in the INSTRUMENT to state that the APPLICANT shall bind itself and its successors, heirs and assigns; provided, however, that APPLICANT may not assign any of its rights or delegate any of its obligations hereunder without the prior written consent of the holder of this Note.
- e) All other parties to the promissory note, whether as guarantors or sureties, agree to remain fully bound until this FACILITY is fully paid and further agree to remain bound notwithstanding any extension, modification, waiver and other indulgence of any obligatory hereunder.
- f) Any modification or change in terms, hereunder granted by the holder hereof, shall be valid and binding upon each of the signatories, notwithstanding the acknowledgement of any of the signatories, and each of the signatories does hereby irrevocably grant to each of the others a power of attorney to



enter into any such modification on their behalf. The rights of any holder hereof shall be cumulative and not necessarily successive. The promissory note shall take effect as a sealed instrument and shall be construed, governed and enforced in accordance with the laws of England and Wales.

g) In an event of acceleration by the Beneficiary of the FACILITY/ Instrument i.e., sending a demand for payment from the Beneficiary's Bank to the BANK or if any amendment is effected to the special /restrictive clause, in addition to any other rights and remedies that the BANK may have and shall have the right at its sole and exclusive option to declare such note immediately due and payable. If the APPLICANT fails to make payment when due or fails to comply with any other term of the, promissory note, then the contract will be considered as in default.

32. BREACH, DEFAULT, FAILURE, OMISSION OR DELAY BY THE APPLICANT

32.1 In the event of the APPLICANT committing any breach of the Terms and Conditions set out herein, the BANK shall be entitled at any time to cancel the FACILITY/INSTRUMENT and to demand and recover payments of all its claims on the APPLICANT.

32.2 If the APPLICANT shall commit a default of any of the provisions contained in the Agreement pertaining to the Facility, such default shall until or unless waived by the BANK be construed for all intents and purposes a default against the BANK itself and in which event the BANK shall be entitled to cancel all or any of the FACILITY or any part of it and demand payment of all monies then outstanding or payable by the APPLICANT to the BANK and to take any action against the APPLICANT in terms of the respective terms.

32.3 Failure, omission or delay by the BANK to enforce or exercise any right power or remedy accruing to the BANK hereunder or under the contract shall not impair any such right power or remedy or be deemed to be a waiver thereof unless expressly waived either conditionally or unconditionally by the BANK without prejudice to such rights powers and remedies which shall at all times remain exercisable whenever the BANK shall think fit as if such waiver had not been waived.

33. LAW AND GOVERNING RULES

933.1 All the presentation and Indemnity documents including the Agreement, Guarantee Agreement and Promissory Note shall be deemed to be made under and governed by and construed in accordance with the internal laws of the Republic of St. Lucia. The APPLICANT irrevocably: (a) submit to the jurisdiction of any court in St. Lucia (or such other jurisdiction as the BANK may deem best, at its sole option), (b) waive any right to object to such jurisdiction on grounds of inconvenient forum or improper venue, and (c) agree that service of process pursuant to court rule will grant personal jurisdiction over the APPLICANT.

34. MISCELLANEOUS PROVISIONS

34.1 Any notice by the BANK in respect of the FACILITY shall be in writing and sent by way of courier or post to the APPLICANT at the address specified in the FACILITY application or to such other address as may be informed in writing to the BANK and shall be deemed to be received by the BANK. The Terms and Conditions herein shall be binding upon THE APPLICANT as well as upon APPLICANT'S legal and/or personal representatives, successors and/or assigns; provided, however, that this Agreement may not be assigned by THE APPLICANT without the BANK's prior written consent and any assignment of its obligations pursuant to the Agreement without such consent shall automatically be deemed null and void.

34.2 The APPLICANT agrees that the Instrument pertaining to the FACILITY issued by the BANK is identical to the draft form of the Instrument (Letter of Credit/standby Letter of Credit/Bank Guarantee) made available to the APPLICANT by the BANK in PDF format and that the Applicant has not at any time amended/altered or done any modification to the contents of the said document/instrument and the APPLICANT further agrees and undertake to hold the BANK harmless and indemnified against any action, proceedings, claims, demands whatsoever which may hereafter be brought or made against the BANK whosoever and from all losses and/or damages, costs, charges or expenses of whatsoever kind which the Bank may suffer or incur or sustain under any and whatsoever circumstances arising from the BANK accepting the APPLICANT'S FACILITY application.



34.3 The APPLICANT agrees to notify the BANK of any objections the APPLICANT may have to the BANK'S issuance or amendment of the Instrument, BANK'S acceptance or rejection of a presentation under the Instrument, or any other action or inaction taken or proposed to be taken by the BANK under or in connection with the Agreement or the FACILITY. The APPLICANT'S notice of objection must be given to the BANK by expeditious means within three (3) banking days after the APPLICANT receives notice of the action or inaction taken or proposed to be taken by the BANK.

34.4 All notices required to be given by the APPLICANT or the BANK to the other shall be addressed:

(a) if by The BANK to the APPLICANT at the address shown on approved draft of the Instrument,
(b) if by the APPLICANT to, to the BANK at the address shown on the approved draft of the Instrument, or such other address(es) as either the APPLICANT/the BANK may advise in writing.

34.5 Electronic transmission, including, without limitation, SWIFT, or other notice from BANKS, correspondents of payment, acceptance, or other action under the FACILITY shall be presumptive evidence of the APPLICANT'S liability to reimburse the BANK.

34.6 The APPLICANT agrees not to initiate or acquiesce in any judicial, administrative, or other proceeding for any injunctive or declaratory relief to block from paying under the FACILITY. This clause shall apply notwithstanding to any fraud covered by Section 5-114 of the Uniform Commercial Code. We acknowledge that remedies for all such fraud-related risks have been adequately considered in the agreements between the beneficiary/(ies) of the subject Instrument and the APPLICANT.

34.7 The APPLICANT shall, on request by THE BANK at any time or times, execute and sign all such transfers, powers of attorney, further assurances or other documents and do all such other acts and things as the BANK may require to realise or to vest the goods or any of them in BANK or BANKS nominees or a purchaser or transferee or to perfect or preserve APPLICANT'S rights and interests under or pursuant to the undertakings and agreements contained in this agreement and indemnity, including the institution and conduct of legal proceedings. The APPLICANT irrevocably and by way of security appoint the BANK and any persons nominated in writing under the hand of any of BANK'S officers as APPLICANT'S attorney and in APPLICANT'S names and on our behalf to execute and do all assurances, acts and things which you deem necessary or desirable for the above-mentioned rights and purposes.

34.8 No delay on your part in the exercise of any of APPLICANT'S rights or remedies shall operate as a waiver, nor shall any single or partial waiver of any right or remedy preclude any other further exercise of that right or remedy, or the exercise of any other right or remedy, and no waiver or indulgence by the APPLICANT of any default shall be effective unless it is in writing and signed by THE BANK, nor shall a waiver on any one occasion be construed as a bar to, or waiver of, any right on any future occasion.

34.9 Any term and/or condition herein that may prove unenforceable under any law shall not affect the validity of the remaining terms and conditions.

YOU UNDERSTAND THAT OPENING OF THE FACILITY REQUESTED IS SUBJECT TO THE TERMS AND CONDITIONS SET FORTH IN HEREIN WHICH YOU FULLY AGREE AND ACCEPT.

35. Data protection and confidentiality

We need to collect information about you to provide you with the services under the Agreement. For more information about how we use your personal information, see our Customer Privacy Notice ([accessible here](#)).

By entering into the Agreement, you acknowledge that we will gather, process and store your personal information for the purpose of providing our services to you. This doesn't affect any rights and obligations you or we have under data protection law.

Confidentiality

Some of the features we make available in the Planet Sayari Bank/PSB app are social in nature. This means that other Planet Sayari Bank/PSB customers may be able to see limited information about you (such as your name, profile picture and the Planet Sayari Bank/PSB plan you are on). For example, if a customer searches for your username in the app, they will see your full name and profile picture.



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By entering into this Agreement, you acknowledge that limited information about you may be accessible to other Planet Sayari Bank/PSB customers depending on your privacy settings. You can change your privacy settings in the Planet Sayari Bank/PSB app at any time.