

## APPENDIX 6: TERMS & CONDITIONS FOR ONLINE FOREIGN EXCHANGE TRANSACTIONS

### 1. Definitions

- a) **“Bank”** or **“IVB”** means **Indovina Bank Limited (INDOVINA Bank)**.
- b) **“Customer”** means an organization legally established under the laws of Vietnam, has opened an account at IVB, registered and is approved by IVB to use Online Banking Services.
- c) **“Terms and Conditions”** mean these Terms and Conditions and any amendments or supplements hereto as notified by IVB to the Customer from time to time.
- d) **“Online Banking Service”** includes financial services (fund transfer, bill payment, etc.) and non-financial services (information lookup, notifications, etc.) provided through channels such as Internet Banking, Mobile Banking, SMS Banking and other electronic channels (if any) of IVB (hereinafter referred to as the **“Service”**).
- e) **“Account”** means the current accounts or other accounts of Institutional Customers opened at IVB, used to make transactions via Online Banking Services.
- f) **“Username”** is one of the factors that identify the Customer, automatically set up by the IVB system for the Customer or set by the Customer themselves in relation to the service used to log in to the Online Banking system.
- g) **“Password”** means a string of characters, including letters, numbers, special characters or a combination of the above types provided by IVB that is used to identify the Customer when using the service. Customers must change the password provided by IVB for the first time using the service and must change it periodically according to IVB's regulations.
- h) **“Transaction Request”** means any request or instruction given to IVB through the use of username, password (if any) and/or OTP code and/or any other identifiers specified by IVB from time to time.
- i) **“Valid Transaction Request”** (or **“Valid Request”**) means a transaction request approved by IVB if the content of the request is within the scope of the Service and meets the provisions of the Service.

- j) “**Business Units**” mean IVB’s branches, Business Centers and transaction offices.
- k) “**Business days**” means the days from Monday to Friday of the week, excluding Saturdays, Sundays, and public holidays and New Year's Eve as prescribed by Vietnamese law.
- l) “**COT – Cut-off Time**” means the end of the business day specified by IVB for processing transactions during the day.
- m) “**Online Foreign Exchange Transaction**” means a foreign currency purchase or sale conducted via IVB’s Online Banking system.
- n) “**Transaction Currency**” means the currency requested by the Customer that is publicly quoted by IVB on the transaction date.
- o) “**Transaction Date**” means the date on which the Customer submits a transaction request via IVB’s Online Banking system.
- p) “**Foreign Currency Amount**” means the amount of foreign currency that the Customer sells to or purchases from IVB via Online Banking.
- q) “**Exchange Rate**”:
  - i. *Is the foreign exchange buying/selling rate quoted by IVB at the time IVB processes the transaction on the settlement date; or*
  - ii. *Is the foreign exchange buying/selling rate as agreed upon by the Parties within the exchange rate trading band announced by the State Bank of Vietnam (if applicable).*
- r) “**Settlement Date**”:
  - i. *Is the date on which IVB converts the foreign currency amount into VND and credits the Customer’s VND payment account opened at IVB; or*
  - ii. *Is the date on which IVB debits the VND or foreign currency account, and credits the Customer’s foreign currency account opened at IVB or IVB’s intermediary foreign currency account to execute international payment transactions as requested by the Customer.*

The settlement date shall be no later than 01 Business Day from the transaction date.

## 2. Principles for Transaction Execution

- The Customer shall be responsible for and ensure the authenticity and accuracy of all documents and information provided to IVB in connection with foreign exchange transactions.
- In the event the Customer sells foreign currency to IVB: the Customer undertakes that the foreign currency sold has a fully lawful origin and does not violate regulations on anti-money laundering, counter-terrorism financing and proliferation financing under Vietnamese law and IVB's internal regulations from time to time. IVB has the right (but not the obligation) to verify the declared source of funds.
- In the event the Customer purchases foreign currency: the Customer must provide complete and valid documents evidencing the lawful purpose of foreign currency usage, including but not limited to: payment/advance payment for imported goods and services, settlement of sight or usance LCs, repayment of foreign loans, etc. Documents must be valid, clear, accurate and consistent with the transaction content and purpose. The Customer undertakes not to use foreign currency for prohibited purposes such as money laundering, terrorism financing, illegal speculation, or unauthorized payments.
- If, immediately after the expiry of the payment/remittance deadline (as per the supporting documents), the Customer fails to use or only partially uses the purchased foreign currency, IVB shall have full discretion, on the next Business Day following such deadline, to repurchase the unused amount at IVB's listed buying rate.

### **3. Scope of Application**

- Applicable to foreign exchange purchase and sale transactions between the Customer and IVB conducted via the Online Banking system.
- Applicable to currencies quoted and published by IVB at the transaction time, in accordance with prevailing laws and regulations.

### **4. Conditions for Transaction Execution**

The Customer may conduct online foreign exchange transactions only when all of the following conditions are fully satisfied:

- The Customer has registered for online transaction services with IVB.

- The Customer maintains a valid and active current account with IVB linked to the Online Banking Service.
- The Customer does not breach any committed terms with IVB or show signs of fraud or legal violations during Service usage.

## **5. Transaction Methods**

- Transactions shall be conducted via the Online Banking system, with accurate and complete information as required by IVB.
- IVB shall process online foreign exchange transaction requests as soon as practicable, subject to IVB's transaction time and COT regulations from time to time.
- Transaction time and COT shall be publicly announced at Business Units or on IVB's official website and may be adjusted from time to time. Requests submitted before COT shall be processed on the same day; requests submitted after COT shall be processed on the nearest following Business Day.

## **6. Transaction Confirmation and Processing**

- All transactions authenticated electronically (OTP, digital signature, biometrics or other authentication methods as stipulated by IVB) shall have the same legal validity as written transactions.
- The Customer is responsible for carefully reviewing all transaction details before confirmation.
- IVB shall not be liable for losses arising from incorrect input or misuse of the Service by the Customer.

## **7. Irrevocable Transactions**

- The Customer may not cancel, amend, deny or repudiate any online transaction that has been successfully authenticated and processed using the Customer's login credentials, except in cases of system errors attributable to the Bank.
- For special handling requests, the Customer shall contact IVB's Hotline or Business Units for consideration and guidance.

## **8. Responsibilities and Undertakings of the Parties**

- a) Customer's Undertakings:

- Comply fully with Service usage regulations and instructions provided by IVB.
- Not use the Service for any unlawful purposes and promptly notify IVB of any errors, discrepancies, suspected misuse or abnormal signs.
- Acknowledge that all online transactions submitted to IVB have been thoroughly reviewed by the Customer.
- Accept that any access to IVB's Online Banking system using the Customer's credentials shall be deemed as actions taken by the Customer, who shall bear full responsibility. IVB may process transactions without further confirmation.
- Bear full responsibility for any fraud, misuse, third-party exploitation or legal violations and indemnify and hold IVB harmless from any and all related liabilities.
- Undertake the accuracy, legality and validity of all documents provided to IVB and provide original hard-copy documents upon IVB's or competent authorities' request.

b) IVB's Commitment:

- Provide a safe and secure platform in compliance with personal data protection regulations.
- Ensure transparency in publicly disclosing exchange rates and transaction terms.

## 9. Customer's Rights and Obligations

a) Customer's Rights:

- Be entitled to use the Service within the scope agreed with IVB.
- Lodge complaints regarding the use of the Service in accordance with IVB's prescribed procedures.

b) Customer's Obligations:

- Authorize IVB to automatically debit the account designated by the Customer to execute online foreign exchange transactions.
- Notify IVB in writing, using IVB's prescribed form, immediately of any changes relating to the Customer's email address, contact phone number, authorized representative(s), or any other information previously registered with IVB. Unless IVB receives such notification of change in accordance with the prescribed procedures, IVB

shall continue to provide the Service based on the email address, contact phone number, and other information previously registered by the Customer with IVB.

## **10. IVB's Rights and Obligations**

### **a) IVB's Rights:**

- IVB shall not accept any unilateral cancellation of payment instructions that have been successfully executed by the Customer. Any cancellation request must be submitted prior to IVB's execution of the Customer's payment instruction and shall be subject to IVB's approval.
- Automatically debit the Customer's account maintained at IVB, as designated by the Customer, to execute foreign exchange transactions.
- IVB shall not be liable for any errors or discrepancies arising from incorrect, incomplete, or inaccurate information provided by the Customer, which results in erroneous foreign exchange transactions, insufficient account balance to execute payment transactions, transactions exceeding applicable limits, or where the Customer engages in fraud, abuses the transaction, allows third parties to misuse the transaction, or otherwise violates applicable laws.
- IVB reserves the right to suspend or terminate the provision of the Service without the Customer's consent if the Customer breaches these Terms and Conditions, violates any commitments under the Terms and Conditions for Online Banking Services, or shows signs of violating applicable laws.

### **b) IVB's Obligations:**

- Provide customer support during the use of the Service.
- Handle the Customer's inquiries, disputes, and complaints in accordance with applicable regulations.
- Maintain the confidentiality of the Customer's information.

## **11. Validity and Dispute Resolution**

- These Terms and Conditions shall take effect from the date the Customer registers for the Service and shall remain in effect until the Customer ceases to use the Service.

- In the event that the Customer has ceased using the Service, the Customer shall remain bound by these Terms and Conditions and any other agreements relating to the Customer's rights and obligations that have not been fully performed as of the date of termination of the Service.
- In the course of performance, the Parties acknowledge the legal validity of original documents in the form of electronic data messages and electronic records, which shall be binding on the Parties as written notices.
- In the event of any discrepancy between the Vietnamese and English versions of these Terms and Conditions, the Vietnamese version shall prevail.
- Any dispute arising out of or in connection with these Terms and Conditions shall be resolved through negotiation between the Parties. If such negotiation fails, the dispute shall be submitted to the competent People's Court in accordance with applicable laws.

## **12. Miscellaneous Provisions**

- Any matters not provided for in these Terms and Conditions for Online Foreign Exchange Transactions shall be governed by other relevant regulations of IVB, applicable laws, and agreements between the Parties.
- If any provision or any part of a provision of these Terms and Conditions is held to be invalid or unenforceable under applicable law, such invalidity or unenforceability shall not affect the validity of the remaining provisions of these Terms and Conditions.