



## Terms and Conditions

The Applicant agrees to use KBank Payroll Service provided by the Bank (the “**Service**”) in accordance with the following terms and conditions (the “**Terms and Conditions**”) which shall be deemed as an integral part of the Application.

### General Terms and Conditions of the Service:

#### 1. Terms and conditions

1.1 Once the Applicant completes the registration/application of the Service pursuant to the processes required by the Bank, the Bank shall notify the Applicant of the registration/application result and schedule the effective date of the Service via the channels determined by the Bank.

1.2 The Applicant consents and authorizes the Bank to debit funds/make a transfer from the Designated Account as stipulated in Clause 2.1 of the Application and/or any other deposit account(s) of the Applicant opened and maintained with the Bank in order for the Bank to proceed the transactions as instructed by the Applicant's Main Contact Person under the Service and for the payment of the fee and charges applied periodically on the use of the Service, without requiring a prior written notice to the Applicant and/or the Applicant's Main Contact Person. The Bank will however send to the Applicant and/or the Applicant's Main Contact Person the evidence of the successful transactions in form and substance in accordance with the Bank's practice and regulations.

1.3 The Applicant may change or add the Designated Account as specified in the Application at any time and for any reason whatsoever, the Terms and Conditions shall be applied to the Designated Account as changed or added immediately.

1.4 The Applicant represents and warrants that any documents, information and details submitted to the Bank, in whatever form and whether submitted by the Applicant and/or the Applicant's Main Contact Person, are complete, accurate, genuine and up-to-date and are the information that the Bank may use for providing the Service as well as updating the data in the Bank's system. The Applicant is eligible and legally competent to use the Service and proceed any transactions related to the Service. If there is any loss and/or damages arising from the incompleteness, inaccuracy or outdatedness or the Applicant's ineligibility or incompetence to use the Service or to proceed any transactions related to the Service, the Applicant agrees to be solely responsible for such loss and damages.

1.5 If the Applicant wishes to change any information and/or details for using the Service, the Applicant shall notify the Bank in writing at least 30 days in advance via the method(s) specified by the Bank and such change shall be valid upon the confirmation by the Bank.

1.6 If there is any error in fund debit and/or fund transfer from the Designated Account, the Service or any transaction due to any reasons not attributable to the Bank, the Bank shall not be responsible for any claim, dispute, action, liability, funds, cost, expense, loss and damages arising thereof. It shall be sole responsibility of the Applicant to take any actions, including examine the error, claim or return any funds from/to the relevant persons, raise any defense and/or claim against the relevant persons directly.

1.7 In case there is *force majeure* or any other events which prevents the Bank from providing the Service, the Applicant agrees that the Bank may consider providing the Service or taking any actions as the Bank deems appropriate and the Applicant agrees to fully cooperate with the Bank in every way to improve the Service of the Bank and to facilitate the Applicant in using the service as requested by the Bank.

1.8 All letter, notice, or information sent by the Bank to the Applicant via the Channel for Receiving Information specified in the Application and by other means whether delivered by hand, registered or unregistered mail, email, Short Message Service (SMS) or any other communication channel, whether or not actually received by any recipient or whether undeliverable by any reason whatsoever, shall be deemed to be duly sent/delivered to the Applicant. In case of any change to the Channel for Receiving Information, the Applicant shall immediately inform the Bank in writing of such change.

1.9 The Terms and Conditions shall be deemed an integral part of the Application. For avoidance of doubt, any reference to the Application shall mean the Application together with the Terms and Conditions.

1.10 The Applicant agrees that the Bank and the Applicant are subject to laws, rules, regulations, orders, guidelines, requests and/or any other requirements of the court, supervisory or regulatory authority, other competent authority (as the case may be) as amended, supplemented or re-enacted from time to time (the “**Applicable Laws**”). If, at any time, there is any change in the Applicable Laws, the Applicant agrees that in using the Services, the Applicant shall comply with such Applicable Laws as amended immediately. If the Applicant fails to comply with such Applicable Laws which causes the Bank to incur or be charged any penalty, damages and/or costs and expenses, the Applicant agrees to immediately indemnify the Bank against any such penalty, damages and/or costs and expenses.

1.11 If, at any time, any provision of this Terms and Conditions is or becomes illegal, invalid or unenforceable in any respect under any law of any jurisdiction, neither the legality, validity or enforceability of the remaining provisions nor the legality, validity or enforceability of such provision under the law of any other jurisdiction will in any way be affected or impaired.

1.12 The Application shall be governed by and construed in accordance with laws of Lao PDR, and the courts of Lao PDR shall have non-exclusive jurisdiction to settle any dispute arising out of or in connection with the Application. The Application is made in the English and Lao languages. In the event of inconsistency or discrepancy between Lao and English, the English version shall prevail.



## **2. Fees/Service Fees/Expenses/Penalty Fees/Taxes and Duties.**

2.1 The Applicant agrees to pay to the Bank remuneration for using the Service at the rate specified by the Bank, whether referred to as fees, service fees or whatever name, within the due date for payment of any such remuneration.

2.2 The Applicant shall be solely responsible for payment of any legal fees, taxes, duties and any costs and expenses in connection with the Service (if any).

If the Bank makes advance payment of such legal fees, taxes, duties and/or any costs and expenses for and on behalf of the Applicant, the Applicant agrees to repay such amount to the Bank immediately.

## **3. Amendment to the Terms and Conditions of the Service.**

3.1 In the case where amendment to the Terms and Conditions of the service imposes more burden or risks on the Applicant, such amendment shall be effective upon the Applicant's written consent.

3.2 In the case of any amendment to the Terms and Conditions other than as contemplated in Clause 3.1, the Applicant agrees and consents that the Bank shall have the rights to amend the Terms and Conditions as the Bank deems appropriate. In the event that such amendment affects the use of the Service by the Applicant (such as service fee adjustment pursuant to increased costs and expenses, change of the service channel, or the change of the payment due date), the Bank will communicate or notify the Applicant of the material details of such amendments at least 30 days in advance or other period as required by law and if the Applicant is not satisfied with such amendment, the Applicant shall have a right to terminate the Service and the Application pursuant to Clause 4.2 below.

3.3 In the case where laws and/or regulations specifically provide otherwise with respect to the amendment to the Terms and Conditions by the Bank, the Applicant agrees that the Bank shall comply with such laws and/or regulations.

## **4. Termination of Service and Effect of Termination.**

4.1 The Applicant agrees that the Bank shall have the rights to suspend and/or terminate the Application and the Service (whether in whole or in part or whether in respect of any applicant) at any time, provided that the Bank will notify the Applicant in advance. Except for any of the following events, the Applicant agrees that the Bank shall have the rights to immediately suspend and/or terminate the Application and the Service (whether in whole or in part) as the Bank deems appropriate without advance notice to the Applicant and the Bank shall not be responsible for any loss and damages arising from such suspension, and/or termination:

4.1.1 Any information, details, representation or warranty provided by the Applicant to the Bank is untrue, inaccurate, or misleading in any material respect.

4.1.2 There occurs any fact which the Bank has a reasonable ground to believe that any of information and/or details provided by the Applicant to the Bank in accordance with the Application or the Service might have material adverse effect, might affect the rights of the Bank or any third party, might have unlawful purpose, might be contrary to public order or good morals, or might cause the Bank to violate any Applicable Laws, or might have an impact on the Bank's image;

4.1.3 The Applicant breaches any provision of the Application, the Terms and Conditions, including failure to pay fees/service fees/expenses/penalties fees/taxes/duties relating to the Service.

4.1.4 There occurs any circumstance or event which the Bank has a reasonable ground to believe that might have an effect on the Applicant's business, operation or ability to perform or comply with any of its obligations and the Application, including without limitation to bankruptcy, reorganization, rehabilitation, dissolution, liquidation, reformation, debt restructuring, winding-up, change of the business, type, suspension or revocation of the company registration and/or business license, cessation of business of the Applicant;

4.1.5 The Bank is unable to debit funds and/or transfer funds for the purpose of the Service contemplated in the Application.

or

4.1.6 The Bank is required to comply with the Applicable Laws.

4.2 The Applicant has a right to terminate the Application and the Service by sending a written request notice at least 30 days in advance to the Bank. The Bank will terminate the service pursuant to the Applicant's request as soon as practicable within 30 days from the date on which the Bank has received such request of terminate and all relevant documents from the Applicant. The termination shall be only effective after the Applicant has fully fulfilled its obligation under the Application and procedure as reasonably required by the Bank and upon the confirmation of the Bank, provided that such confirmation shall not be unreasonably held and shall be issued no later than 30 days from the date on which the Bank has duly received the termination notice.

4.3 The termination of the Application and the Service by any reason whatsoever shall not release nor discharge the Applicant from any obligations arising out of or in connection with the Application and/or the Service prior to the termination.