

## TIME DEPOSIT TERMS

### 1. DEFINITIONS

As used in this Time Deposit Terms:

- (i) "Bank" means JPMorgan Chase Bank, N.A. and, as the context may require, Bank's London branch (the "Branch").
- (ii) "Business Day" means a day (other than a Saturday or Sunday) on which commercial banks and foreign exchange markets are open for general business in London.
- (iii) "Customer" means the entity that enters into the Time Deposit with Bank.
- (iv) "Time Deposit" means the fixed-term deposit subject to these Terms.
- (v) "Terms" means this Time Deposit Terms, all relevant appendices and any supplemental forms Customer is asked to complete, and any related rate schedules, all as the same may be amended or supplemented from time to time.

### 2. TIME DEPOSIT TERMS

The Time Deposit is maintained at Bank's London branch and is payable exclusively at that Branch. (Please see "Risks of Time Deposits" below). Bank's compliance with instructions for the remittance of proceeds to or through correspondent banks shall not be considered a waiver of, and shall not otherwise affect, the foregoing provision. In no event will any amount of a Time Deposit under these Terms be payable at a branch or office of the Bank in the United States.

#### Time Deposit Features

The duration, rate of interest, annual percentage yield, and time and method for payment of interest on a Time Deposit will be as separately agreed by Bank and Customer. By entering into a Time Deposit with Bank following receipt of these Terms, Customer signifies its agreement to these Terms.

#### Renewal

Time Deposits will not be renewed automatically. Customer may request a renewal of a Time Deposit, and agree the terms of such renewal, by contacting Bank prior to the maturity of the Time Deposit. If no instructions are received, the proceeds at maturity of the Time Deposit will be returned to the originating account.

#### No Early Withdrawal

Customer hereby has contracted to keep the deposit amount on deposit for the entire term of the Time Deposit. The Bank will not permit Customer to withdraw any part of its deposit before the Time Deposit's maturity date.

#### Risks of Time Deposits

**Under U.S. federal law, deposits that Customer maintains in any Bank branch located outside of the United States, including the Branch, (i) are not insured by the U.S. Federal Deposit Insurance Corporation or any other agency of the U.S. government; (ii) are subject to cross-border risks; and (iii) enjoy a lesser preference, as compared to deposits held in the United States in the event that Bank should be liquidated, become insolvent or be placed into receivership or be subject to other proceedings for the benefit of creditors. Payment of a Time Deposit may be suspended from time to time in order to comply with any law, regulation, governmental decree or similar order for the time being affecting Bank or any of its subsidiaries or affiliates.**

Customer is advised to consult with its own legal, tax, financial and accounting advisors to the extent deemed necessary, and Customer is expected to rely upon its own evaluation of information it receives when making a decision to enter into a Time Deposit.

### **3. CUSTOMER REPRESENTATIONS AND WARRANTIES**

Customer represents that (i) all information given to Bank from time to time is accurate, true and complete; (ii) it has the power to enter into and perform under these Terms; (iii) all necessary actions have been taken and approvals received in accordance with its organizational documents and applicable law and regulation; and (iv) it is duly organized and validly existing in the jurisdiction in which it is organized.

### **4. AUTHORIZED INSTRUCTIONS**

Customer's instructions to Bank in respect of Time Deposits shall be given in such form and by such means as Bank shall specify to Customer from time to time (which may include communications in writing, by telephone or by electronic means). Customer agrees that Bank will not be liable for any loss, cost, expense or other liability arising out of any instructions (transmitted in writing, by telephone, electronically or by any other means) reasonably believed by it to be genuine. Bank will not be responsible for any loss, liability, cost or expense of acting upon unauthorized or fraudulent instructions which it reasonably believes to be genuine, and Customer agrees it will bear the risk of loss.

### **5. MONITORING CONVERSATIONS; ELECTRONIC COMMUNICATIONS**

Customer understands that Bank may monitor or record conversations and telephone calls (should Bank elect, in Bank's discretion, to do so) that Customer has with Bank employees or agents for the purpose of verifying transactions, quality control, or for other business reasons. Confidentiality and integrity of messages via email, facsimile, or other electronic media cannot be assured, and electronic media may not always transmit correctly, so Customer will not assume Bank has received a message via such media if Bank does not respond. Customer understands that messages left on a voice-mail system may not be collected immediately for various reasons and, again, Customer will not assume Bank has received a message.

### **6. CONFIRMATIONS**

Bank will provide Customer with a confirmation detailing the amount, duration, interest rate and interest to be paid at maturity at the time each Time Deposit is entered into. All confirmations will be sent by fax, by mail at the address Customer provides, by SWIFT or by such other means as shall be agreed with the Customer from time to time.

Customer agrees that it must review confirmations promptly and notify Bank immediately of any errors, omissions, improper payments, or transfers. Unless otherwise provided by applicable law or regulation or specifically provided elsewhere in these Terms, Customer agrees that it cannot make a claim against Bank based on any error, omission, improper payment or transfer disclosed by a confirmation if it fails to notify Bank of it within ten (10) Business Days after the dispatch of the confirmation to Customer. Customer understands that it will not receive any account statements reflecting Time Deposits which it has entered into.

### **7. LIMITATIONS ON RESPONSIBILITIES AND LIABILITIES; INDEMNIFICATION**

Bank shall be responsible for the performance of only those duties that are set forth in these Terms.

Except as otherwise provided by law, Bank's sole liability to Customer, its legal representatives, assigns or any other party for any wrongful act or failure to act in connection with any of the products

or services provided to Customer shall be any direct damages Customer incurs because of Bank's gross negligence or wilful misconduct. Direct damages will be limited to the amount of any funds lost because of such gross negligence or wilful misconduct, together with compensatory interest with respect to any relevant transaction. Under no circumstance shall Bank be liable to Customer or any other person for any services provided by third parties (e.g., communications carriers) or for any indirect, incidental, special, or consequential damages, regardless of the form of action and even if Bank has been advised of the possibility of such damages. Bank disclaims any and all warranties, whether express or implied, including but not limited to, all warranties of merchantability or fitness for a particular purpose.

Bank will not be responsible for losses caused directly or indirectly by events or conditions beyond Bank's control, such as war, acts of terrorism, natural disasters, government restrictions, strikes, a failure of public utility, communication, computer, equipment or other systems, a failure or delay in receiving electronic data or any law, legal or regulatory requirements, exchange or market rulings, or suspension of trading.

Customer will indemnify and hold Bank harmless from any claim, loss, liability, or expense, including, without limitation, collection costs, reproduction and search costs and the reasonable fees and disbursements of counsel and other advisers incurred by Bank (i) in rendering services hereunder; (ii) if Customer breaches these Terms; (iii) if a third party brings a claim, suit or proceeding against Bank because Bank provided products or services to Customer; or (iv) resulting from a subpoena, administrative order, court order, levy, garnishment, attachment or other legal process affecting the Time Deposit. Customer will not be required to indemnify Bank if the claim, loss, or liability results from Bank's gross negligence or wilful misconduct.

## **8. TAXES**

Customer will be responsible for the payment of all taxes relating to its Time Deposit. Customer will reimburse Bank on demand for any taxes, assessments or charges that are imposed at any time on or in connection with its Time Deposit and shall indemnify Bank against liability for any such tax (including any interest and penalties). Bank is authorized to deduct from Customer's Time Deposit any taxes or levies required to be deducted by any revenue or governmental authority for whatever reason with respect to Customer's Time Deposit.

## **9. RETENTION OF ASSETS; DISPUTES OVER ACCOUNT ASSETS**

Bank may refuse to pay out any money from Customer's Time Deposit upon receipt of oral or written notice of a claim regarding the Time Deposit, until Bank has a court order or the written consent of all required parties. Customer agrees to reimburse Bank for any expenses, including reasonable attorneys' fees, that Bank incurs because of any dispute, including any incurred without litigation. Bank is not required to determine whether a dispute has merit in order to take one of the actions permitted by this section.

## **10. COMPLIANCE WITH LAWS**

Customer certifies that it has observed and will continue to observe all laws and regulations that apply to its activities and relationship with Bank.

## **11. RULES AND REGULATIONS**

Customer's transactions will be effected in accordance with Bank's internal rules and policies, all applicable laws, rules, regulations, and treaties.

## **12. CLIENT MONEY**

If Customer wishes to place client money in a Time Deposit, at the written request of Customer, Bank will acknowledge that the Time Deposit is held by Customer as trustee for clients of Customer. It shall be Customer's responsibility to send a letter to Bank to obtain written confirmation from Bank in accordance with the rules of the U.K. Financial Services Authority or other regulator and to check that each confirmation sent by Bank in respect of the relevant Time Deposit correctly records that the Time Deposit is held by Customer for clients of Customer.

## **13. GOVERNING LAW; JURISDICTION**

These Terms shall be governed by the law of England and Wales.

## **14. SUCCESSORS AND ASSIGNS; SUBCONTRACTING**

These Terms shall be binding upon and inure to the benefit of each of Bank and Customer and their respective successors, assigns, and representatives. Customer will not assign any of its rights or obligations under these Terms without Bank's prior written consent. Except where prohibited by applicable law or regulation, Bank may assign its rights and obligations under these Terms, or grant participations in Bank's rights, to any other party, without notice to Customer or Customer's consent.

## **15. ENTIRE TERMS, AMENDMENT, WAIVER, AND CONSTRUCTION**

These Terms contains the entire terms and conditions relating to any Time Deposit entered into between Bank and Customer hereunder and any services described herein, and supersedes any prior oral or written Terms relating to any such Time Deposit or services. No prior conduct, past practice, or oral statement by Bank's officers or employees will modify Customer's or Bank's obligations under these Terms. These Terms may be amended at any time following notice sent to Customer. Bank does not waive any right under these Terms or under applicable law because Bank delays in exercising that right. If Bank exercises any single or partial right, Bank may exercise or further exercise that right or any other right or remedy at a later time. Bank's rights are cumulative under these Terms and do not exclude any rights or remedies provided by law.