

Customer's electronic mail account without either the Customer or the Bank being aware (a risk that escalates even further with the use of many internet mail accounts).

IN CONSIDERATION of the Bank agreeing to accept electronic mail or facsimile instructions from the Customer as aforesaid, the Customer agrees:

1. that the Bank may act on any electronic mail or facsimile instructions given by the Customer from time to time, and the customer voluntarily and with full knowledge takes and assumes any and all risks, associated therewith;
2. that once electronic mail or facsimile instructions have been sent to the Bank purportedly by the person (or by any of the persons, if more than one) authorised from time to time to sign in accordance with the mandate or other valid instruction from the Customer to the Bank, the Bank shall have no obligation to check or verify the authenticity or accuracy of such electronic mail or facsimile instructions purporting to have been sent by the Customer (regardless of whether the Bank may have, or may in the future, choose to so check or verify) and may act thereon as if same had been duly given by the Customer;
3. that in acting on electronic mail or facsimile instructions the Bank its correspondents and agents shall be deemed to have acted properly and to have fully performed all obligations owed to the Customer, notwithstanding that such electronic mail or facsimile instructions may have been initiated, sent or otherwise communicated in error or fraudulently, and the Customer shall be bound by such electronic mail or facsimile instructions if the Bank its correspondents and agents have in good faith acted in the belief that such electronic mail or facsimile instructions were given by the Customer;
4. the Customer shall not provide the Bank with written instructions bearing original signature(s) where prior instructions to effect the same transaction have been sent to the Bank by electronic mail or facsimile. The Customer acknowledges that where electronic mail or facsimile instructions are followed by subsequent written instructions bearing original signature(s) contrary to the above, this may lead to the Bank giving effect to these instructions more than once. The

Customer acknowledges that in such event it shall bear the risk of such duplication occurring and shall indemnify and hold the Bank harmless against all losses, liabilities, claims or damages which may arise as a result of the Bank acting more than once on such duplicated instruction;

5. that the Bank may, in its absolute discretion, decline to act on or in accordance with the whole or any part of electronic mail or facsimile instructions pending further enquiry to or further confirmation by the Customer, so however that the Bank shall not be under any obligation to so decline in any case, and the Bank shall in no event or circumstances be liable in any respect for not so declining; and

6. to release the Bank its correspondents and agents from, and indemnify the Bank its correspondents and agents against, all claims, losses, risk of foreign exchange fluctuation, damages, costs and expenses howsoever arising (including if applicable those arising from our correspondents' failure to identify beneficiaries named in your instructions or retaining funds pending confirmation of identity or your instructions) which may arise in consequence of, or in any way related to, the whole or any part of any electronic mail or facsimile instructions or the exercise (or failure to exercise) the discretion conferred upon the Bank in Clause 5 above.

Dated this..... day of..... 20

SIGNED under the common Seal of)
)
by)
and)
in the presence of:-)
))

.....
Witness

FOR BANK USE ONLY
Authenticated by

Authorized Signatory