



Paris Branch

1/3/5, rue Paul Cézanne, 75008 Paris, France  
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# **CURRENT ACCOUNT AND PAYMENT SERVICES AGREEMENT**

480 353 010 R.C.S Paris

Banque agréée par le Prudential Regulation Authority et réglementée par le Financial Conduct Authority et le Prudential Regulation Authority - Capital de USD 3,200,000,000

Siège social: 99 Queen Victoria Street, London EC4V 4EH - Registre des sociétés d'Angleterre et du Pays de Galles n°4684034

**Agreement between:**

**Sumitomo Mitsui Banking Corporation Europe Limited**

**SMBCE Paris**, a credit institution, whose headquarters are located at 99 Queen Victoria Street, London EC4V 4EH, immatriculated with the Commercial Registry of England and Wales under number 4684034.

**And**

**(name of company)**, a (form of company), whose headquarters are located at (location), immatriculated with the Commercial Registry of (location of the Commercial Registry) under number (SIREN number)

You the Customer hereby agree to the following terms and conditions ("Conditions") in holding or conducting current account and payment transactions with Sumitomo Mitsui Banking Corporation Europe Limited, Paris Branch ("the Bank"). The signatories for the Customer below bind all authorised users of the Account and their signatures constitute Your acceptance of these Conditions.

Certain types of Account have additional conditions ("Special Conditions"). If a Special Condition conflicts with a Condition, then the Special Condition takes priority except to the extent that the Special Conditions conflict with our obligations to you under the French *Code monétaire et financier*, in which case these Conditions and/or those obligations or requirements shall take priority over the Special Conditions.

**1. Definitions**

In these Conditions the following words and phrases have the meanings set out below:

**"Account"** or **"Payment Account"** means the current account which may be used for the execution of Payment Transactions, opened by You with Us in the currency denomination specified and shall include any other current account in the same or any different currency denomination opened at the same time or subsequently by the same Customer with Us; each account being subject separately to these same terms and conditions as set out in this Agreement. The closure of one Account shall not affect the continued application of this Agreement to any other Account that remains open with Us.

**"Bank"**, **"Us"** or **"We"** means Sumitomo Mitsui Banking Corporation Europe Limited, Paris Branch

**"Business Day"** means a day (other than a Saturday, Sunday) when the banks are open for general business in France.

**"Cut-off Time"** means the latest time of day established by us for the receipt of payment orders for meeting the earliest possible value date, ie 11:10 am Paris time on each Business Day.

**"Customer"** or **"Payer"** means the business that is party to these terms and in which name the account is held, and that authorizes Direct Debit on his Account. Any reference to a party to this Agreement also includes a reference to that party's successors and permitted assigns.

**"Device"** means any device issued by us through which the Account can be accessed including without limitation an Account number.

**"Direct Debit"** means a payment service for debiting the payer's Account where a Payment Transaction is initiated by the Payee or by a Payment Initiation Service Provider on the basis of

consent given by the payer to or through the payee, to or through a payment initiation service provider, to the payee's payment service provider or to the payer's own payment service provider.

"**Fees**" means any of the fees separately notified to you and as amended from time to time.

"**Guarantor**" means [•].

"**Negotiable Instrument**" means any bills of exchange (*lettre de change*) or promissory note (*billets à ordre*).

"**Payee**" means the person who is the intended recipient of the funds which have been the subject of a Payment Transaction.

"**Payment Instrument**" means any Negotiable Instrument or cheque (*chèque*).

"**Payment Instruction**" means any printed or handwritten form, token, Device or instruction the purpose of which is to initiate a payment.

"**Payment Order**" means any instruction given by paper, by email or by fax from you to us requesting the execution of a Payment Transaction. Any instruction will be confirmed with the client by telephone call back.

"**Payment Transaction**" means a credit transfer, Direct Debit, a cheque transaction or any other transaction entailing the debiting of any funds, facilitated by the use of an Account.

"**Personalised Security Information**" means the password issued by us to you or generated by a token or Device supplied to you by us in connection with the Account.

"**Unique Identifier**" means a combination of letters, numbers or symbols that identifies the Payee or the Payee's account.

"**You**", "**Your**" or "**Account Holder**" means the Customer holding the Account(s) with us, and each authorised signatory or user of those accounts that may from time-to-time be notified by You to us separately.

## **2. Current account agreement (*convention de compte courant*)**

2.1. You agree that this agreement is entered into in order to create a current account agreement (*convention de compte courant*) between the Bank and You with respect to the Account.

2.2. Any Payment Transaction recorded in the Accounts shall be converted into debit and credit operations, creating a balance at any time which shall give rise, as the case may be, to a receivable or payable debt.

## **3. Permitted Deposits to Account**

3.1. The proceeds of Payment Instruments may be deposited to the Account. The Customer shall complete the necessary procedures for collection of Payment Instruments, such as endorsement, etc.

3.2. The Customer shall make necessary entries in all blanks in Negotiable Instruments and cheques (*chèques*). The Bank shall not be responsible for making such entries.

- 3.3. In the event that expenses are incurred by the Bank in the collection of a Payment Instrument, the Customer shall be required to pay a service charge in an amount determined by the Bank.

#### **4. Deposit of Instruments**

- 4.1. When a Payment Instrument is deposited to the Account, the amount thereof shall not be credited to the Account until the procedures for collection thereof have been completed by the Bank and settlement thereof has been verified by the Bank after the due date for return of any dishonoured item.
- 4.2. With respect to Payment Instruments deposited to the Account which designate the Bank as the place of payment, the amount thereof shall not be credited to the Account until settlement has been verified by the Bank.
- 4.3. The Bank shall not be responsible for any loss or damages resulting from the loss, destruction or damage of a Payment Instrument deposited to the Account due to disturbances, calamities, accidents during transit or any other unavoidable causes.

#### **5. Deposits by Customer**

- 5.1. If deposits are made to the Account through other banking institutions, such deposits shall not be drawn against until recorded in the Bank's current accounts ledger.
- 5.2. With respect to Payment Instruments which are deposited to the Account in this manner, the amount thereof shall not be drawn against until the settlement thereof has been verified by the Bank.

#### **6. Deposits by Third Parties**

- 6.1. If Payment Instruments are deposited to the Account at this office of the Bank by a third party, such Payment Instruments shall be handled in the manner described in Clause 4 hereof.
- 6.2. If deposits are made to the Account by a third party through other banking institutions, such deposits shall be handled in the manner described in Clause 5 hereof.

#### **7. Rejected or dishonoured deposited Payment Instruments**

- 7.1. In the event that deposits or transfers for credit have been made under Payment Instruments that are rejected or dishonoured, the Customer shall promptly be notified to that effect and the Bank shall rectify (*contre-passer*) the credit entries in the Bank's current accounts ledger and return such Payment Instruments to the Customer at the office where the deposit was made.
- 7.2. If Payment Instruments described in Clause 6 hereof are dishonoured, such dishonoured Payment Instruments shall be returned to the party who deposited the same, except that if Instruments described in Clause 6.1 are dishonoured, such dishonoured Payment Instruments may also be returned through the Customer.
- 7.3. The Bank shall not be required to take any procedures necessary to protect the Customer's rights in the dishonoured Payment Instruments described in the preceding paragraph unless specifically so requested in writing in advance.

## **8. Handling of Negotiable Instruments and Cheques**

Negotiable Instruments and cheques shall be credited to or drawn against the Account in the amount indicated in the specified space for the amount of payment, irrespective of amounts indicated elsewhere in the Payment Instrument.

## **9. Payment of Negotiable Instruments and Cheques**

9.1. When a cheque or Negotiable Instrument is presented to the Bank for payment within its period for presentation, the same shall be paid by the Bank out of the Account.

9.2. Withdrawals from the Account may be made by cheque or by any other method referred to in the account opening mandate, any e-Moneyger agreement, or any other method satisfactory to the Bank. The maximum time for the withdrawal to be executed shall be notified to you in the account opening mandate or e-Moneyger agreement.

## **10. Forms for Negotiable Instruments and Cheques**

10.1. In drawing cheques, which designate the Bank as the payor, or promissory notes, which designate the Bank as the place of payment, only the forms designated and issued by the Bank and provided to You shall be used.

10.2. Acceptance of bills of exchange which designate the Bank as the place of payment shall be restricted to bills of exchange drawn on forms supplied by credit or payment institutions duly licensed in a member state of the European Economic Area.

10.3. The Bank shall not pay Negotiable Instruments or cheques other than those described in the preceding two paragraphs.

10.4. Forms for cheques shall be provided at no cost to the Customer upon request and in the quantities deemed necessary.

## **11. Limitation on Payment**

11.1. If the amount of a Negotiable Instrument or cheque which is presented to the Bank for payment exceeds the balance then in the Account, the Bank shall be under no obligation to make payment.

11.2. No partial payment of a Negotiable Instrument or cheque shall be made by the Bank.

## **12. Option Concerning Payment**

If several Negotiable Instruments or cheques, etc. are presented for payment on the same day and the aggregate amount thereof exceeds the balance then in the Account, the decision as to which of such items shall be paid shall be left to the discretion of the Bank.

## **13. Authorisation of Payment Transactions**

13.1. You agree that any use of a Payment Instruction, Personalised Security Information, Unique Identifier or Account number constitutes your consent to a Payment Transaction.

13.2. We have the right to stop, suspend or restrict a Payment Instruction on reasonable grounds relating to:

- a. security of a Payment Instruction;
  - b. the suspected unauthorised or fraudulent use of a Payment Instruction; or
  - c. the default or insufficient provision in order to make the payment.
- 13.3. Before we stop, suspend or restrict a Payment Instruction we will inform you that we intend to stop, restrict or suspend the Payment Instruction and give our reasons for doing so. If we are unable to do so then we will inform you immediately afterwards, and in any case, not later than the period provided by Article L.133-13 of the *Code monétaire et financier*. However, we do not have to inform you where it would compromise our reasonable security measures or is otherwise unlawful.
- 13.4. As soon as the reasons for suspending, restricting or stopping the Payment Instruction cease to exist we will re-activate or replace the Payment Instruction.
- 13.5. You will use the Payment Instruction in accordance with the terms and conditions governing its issue and use. When you receive a Payment Instruction you will ensure that you take all reasonable steps to keep Personalised Security Information safe.
- 13.6. If a Payment Instruction is lost or stolen or is the subject of unauthorised use you shall notify us immediately using any of the methods of communication agreed between us.
- 13.7. We will:
- a. ensure that the Personalised Security Information of the Payment Instruction are not accessible to persons other than the person to whom the Payment Instruction has been issued;
  - b. not send you any unsolicited Payment Instructions unless they are replacements;
  - c. ensure that you are able to:
    - I. notify us at all times of a Payment Instruction that is lost or stolen or is the subject of unauthorised use; and
    - II. request the use of a Payment Instruction that has been stopped,
  - d. confirm in writing receipt of any notice from you under (c)(I) if requested by you at any time up to a period of 18 months after the alleged date of notification; and
  - e. prevent any use of a Payment Instruction once we have been notified that it is lost or stolen or the subject of unauthorised use.
- 13.8. We bear the risk of sending a Payment Instruction or any of its Personalised Security Information to you.
- 13.9. You must notify us of any unauthorised payments or withdrawals or incorrectly executed Payment Transactions as soon as possible on becoming aware of such unauthorised payment or withdrawal, and in any case no later than 13 months after the debit date. If you do not do this, we may not be liable for an unauthorised or incorrectly executed payment transaction.
- 13.10. If we are responsible for a Payment Transaction being debited to your Account which you did not authorise or which is incorrectly executed we will refund the amount of the

Payment Transaction to your Account and treat the Payment Transaction as if it had never occurred; this will include a refund of any fees, charges or interest applied to your Account as a result of the unauthorised or incorrectly executed Payment Transaction.

#### **14. Execution of Payment Transactions**

- 14.1. When you give us a Payment Order for immediate execution, the money will normally be taken from your Account on the same Business Day we receive your Payment Order provided we have received your instruction and confirmation following a telephone call back by Cut-off Time on that Business Day. If we have not received your Payment Order by then it shall be deemed to have been received on the next Business Day. Any changes to our Cut-off Times will be notified to you at least two months in advance of the change taking effect.
- 14.2. When you give us a Payment Order and agree with us that the Payment should be executed at some future specific date, the money will normally be taken from your Account on the day agreed for execution of the Payment Order (subject to confirmation following a telephone call back). If the day agreed is not a Business Day, the Payment Order shall be executed on the next Business Day.
- 14.3. If we refuse to allow any withdrawal, or make any payment, from your Account, we will take all reasonable steps to inform you of our reasons for doing so and the procedure for rectifying any factual errors that led to our refusal. Fees may be payable for contacting you with this information. However, we will be under no obligation to contact you where this would compromise our security measures or is otherwise unlawful.
- 14.4. You can instruct us to stop a payment from your Account by contacting us using any of the methods of communication agreed between us. If you are stopping a direct debit you must also tell the person to whom the direct debit is payable. Fees may be payable for requesting us to stop payments from your Account. After we receive your instruction, we will stop the payment, provided that:
- a. the payment has not already been made;
  - b. you give us sufficient details and time to process your request;
  - c. it is not a cash payment, counter cheque or banker's draft; or
  - d. if it is an advance Payment Transaction (such as a direct debit or standing order) you instruct us to cancel the payment no later than the day before the payment is due. The consent of the person to whom the direct debit is payable is also requested.

#### **15. Execution time for Payment Transactions**

- 15.1. We will ensure that a Payment Transaction is credited to the Payee's account by:
- a. For payment transactions carried out in euros and payment transactions involving only one currency conversion between the euro and the currency of a state party to the European Economic Area agreement outside of the euro area, provided that the required currency conversion is carried out in the Member State outside the euro area concerned and, in the case of cross-border payment transactions, the cross-border transfer takes place in euros, by:
    - (i) the end of the first Business Day following the time of receipt of the

Payment Order; or

- (ii) the end of the second Business Day following the time of receipt of the Payment Order, where a transaction is by way of paper payment order; and
- b. In any other case, the end of the fourth Business Day following the time of receipt of the Payment Order, for example where a transaction involves more than one currency conversion.

**16. Liability for failed or defective or failed Payment Transactions**

- 16.1. Where we execute a Payment Order in accordance with an incorrect Unique Identifier we will not be liable for non-execution or defective execution. In such a case we will make reasonable efforts to recover the funds involved in the transaction. If we fail to recover such funds, we will provide, further to your request, with the information we have and that may be used as part of your legal recourses to recover such funds.
- 16.2. If we are unable to provide services generally or any particular services to you because of any abnormal or unforeseen circumstances outside our reasonable control (for example a failure of computer systems which happens for reasons outside our reasonable control, a strike or industrial action) or because to supply those services would cause us to contravene any national or European Union law or regulation, we will not be liable to you for any loss which you may suffer.

**17. Overdrafts**

- 17.1. In the event that notwithstanding the provisions of clause 11 hereof the Bank, in its discretion, shall pay Negotiable Instruments, cheques, etc. in excess of the balance then in the Account, the Customer shall repay such excess to the Bank promptly upon demand.
- 17.2. The Customer shall reimburse the Bank, at such times, at such rates and by such methods of computation and payment as shall be determined by the Bank, for any damages resulting under the preceding paragraph due to a shortage of funds in the Account.
- 17.3. Any funds deposited or transferred to the Account subsequent to payment by the Bank under Paragraph 17.1 of this clause shall be applied to the repayment referred to in the same provision.
- 17.4. In the event that the repayment or reimbursement for damages described in Paragraphs 17.1 and 17.2 of this clause is not made by the Customer, the Bank may, at any time, set off any other deposits or claims of the Customer against the amount thereof, irrespective of whether or not such deposits or claims are due and payable.
- 17.5. Interest on overdrawn balances will be charged at the applicable overdraft rates based on the terms of the overdraft agreement which will be duly signed separately.

**18. Deduction of Fees and Charges.**

- 18.1. Fees are payable for certain types of withdrawal or Payment Transactions you may request us to make. Our Fees are notified to you separately and detailed in our Applicable Fees For Certain Standard Services.

18.2. We will provide you with written notice of any changes to the Fees, which will become effective on and as of the date specified in such notice, and which shall in any such case be no earlier than thirty (30) calendar days following the date of such notice.

18.3. When the Bank is entitled to receive interest on loans, discount charges, service charges, guarantee fees, advances or any other similar amounts from the Customer it may deduct same from the Account rather than obtaining payment by cheque.

**19. Substitution for Certification of Cheque**

The Bank shall not be required to certify cheques; provided, however, that upon the Customer's request, the Bank shall issue its own cheque and deduct the amount of said cheque from the Account.

**20. Submission of Seal Impressions, Etc.**

20.1. The authorised signatures to be used in Account transactions shall be submitted to this office of the Bank in advance and the form supplied by the Bank shall be used for this purpose.

20.2. If the Customer conducts transactions through an attorney, the Customer shall submit the name and signature of such attorney to the Bank in the manner described in the preceding paragraph.

**21. Change of Reported Matters**

21.1. Immediate written notice shall be given to this office of the Bank in the event that Negotiable Instruments, cheques, forms for Negotiable Instruments or cheques are lost or in the event that a name, trade name, representative, attorney, address or any other matter previously reported to the Bank is changed.

21.2. The Bank shall not be responsible for any damages incurred prior to its receipt of the notice described in the preceding paragraph.

**22. Liability for irregularities**

22.1. The Bank shall not be responsible for any damages resulting from forgery, counterfeiting or other irregularities in situations where it has examined a signature appearing on Negotiable Instruments, cheques or other documents submitted to it with reasonable care and found the same to be identical to the specimen signature previously filed with it.

22.2. The provisions of the preceding paragraph shall apply to damages resulting from forgery or counterfeiting of forms for Negotiable Instruments or cheques in situations where the Bank has examined such forms with reasonable care.

22.3. The designated forms for Negotiable Instruments and cheques provided by the Bank shall not be assigned, lent or otherwise transferred to any third party. In the event that a bill, note or cheque is drawn by a third party on forms so transferred, the Bank may deduct the payment thereof from the Account of the Customer, and the provisions of Clause 22.1 shall apply to the damages resulting therefrom.

22.4. The provisions of Clause 22.1 shall also apply to damages resulting from a breach by the Customer or its attorney of this agreement or any regulations with respect to the use of Negotiable Instruments and cheques determined separately.

22.5. The Bank shall not have any obligation to examine the format or printing or security features of cheques that are produced by customers themselves, or be responsible for any irregularities of cheques relating to any of the foregoing that are not produced by the Bank.

**23. Crossed Cheques (*Chèque barré*)**

When a crossed cheque is presented for payment, the Bank shall make the relevant payment if there is a signature of the Customer on the back thereof which corresponds to the specimen previously submitted to the Bank.

**24. Interest**

24.1. No Interest shall accrue on an Account unless we have notified you in writing to the contrary when an Account is opened or on a subsequent occasion.

24.2. Interest on overdrawn balances will be charged at the applicable overdraft rates based on the terms of the overdraft agreement which will be duly signed separately.

**25. Report of Balance**

Upon the request of the Customer, the Bank shall report entries to the Account or the balance therein in the manner determined by the Bank.

**26. Termination**

This agreement may be terminated at any time by either party hereto; provided, however, that a written notice of termination (which must not be sent less than 30 days before the contemplated date of termination) shall be given by the party wishing to terminate the agreement to the other party.

**27. Disposition after Termination**

The Customer shall immediately return unused forms for Negotiable Instruments and cheques to the Bank and shall take all steps to settle the Account.

**28. Prevention and Detection of Financial Crime**

The Bank is committed to the highest ethical standards in terms of Anti-Money Laundering, Counter Terrorism Financing, Sanctions, Tax Evasion, Fraud, Anti-Bribery and Corruption and Financial Crime in general. The Customer commits to take all necessary measures to comply at all times with all laws and regulations applicable in France with regards to these matters. The Customer commits not to associate the Bank with any business related to countries to which the Financial Action Task Force (FATF) calls for countermeasures.

The Customer shall provide the Bank with any information the Bank may request for the Bank (together with any entity of the SMBC Group) to comply with any laws and regulations relating to the prevention or detection of financial crime (including but not limited to fraud, money laundering, sanctions and tax evasion).

The Bank further requests that the Customer notifies the Bank of any failure to comply with any applicable laws and regulations related to financial crime and of any conviction

or charge relating to financial crime committed or alleged to be committed by the Customer or its employees.

The Bank may carry out checks or actions to stop or reduce the risk of an Account being used for the purposes of a Financial Crime in accordance with our legal and regulatory obligations. This may result in us delaying or refusing either to process a payment or your instructions, or to provide all or part of any services to you.

**"Financial Crime"** means actual or suspected money laundering, terrorist financing, corruption, tax evasion, fraud, evasion of economic or trade sanctions, and/or any attempts to circumvent or beach any laws relating to these matters and in any jurisdiction relevant to the provision of any of our services to you.

## **29. Continuity of Provisions**

29.1. The execution of this Agreement shall be deemed as Your consent to apply the terms of this Agreement to any previous rights and obligations between You and Us (if any) in relation to the current account or any payment service.

29.2. You hereby agree, as of the date of execution of this Agreement, to the application by the Bank of the terms and conditions of this Agreement to any promissory notes or cheques drawn or bills of exchange accepted by the Bank prior to the date hereof.

## **30. Financial Services Compensation Scheme**

The United Kingdom's Financial Services Compensation Scheme (FSCS) is a statutory deposit guarantee scheme that protects certain deposits ("eligible deposits") up to a specified monetary limit in the event of our insolvency. Information about how the FSCS operates can be found at: <http://www.fscs.org.uk> Further details about the FSCS deposit guarantee scheme are contained in a separate information sheet provided to You along with the opening the first Account subject to this Agreement; by signing below You the Customer acknowledge receipt of this information sheet.

## **31. Representation and application of the French *Code monétaire et financier* to this agreement**

The French *Code monétaire et financier* apply to and regulate the provision of payment services in France. In accordance with article L. 133-2 of the French *Code monétaire et financier* You hereby represent and warrant that You are not a natural person acting for nonprofessional purposes. You are deemed to repeat this representation for as long as you have an Account opened with us.

In accordance with that representation you agree that the provisions of Sections 3 to 4 of Chapter IV, Title I, Book III of the French *Code monétaire et financier* (in relation notably to fees related to the provision of information and to the information obligation) other than Articles L.314-7 III and L.314-13 VII, shall not apply to this Agreement. Furthermore it is agreed that the following Articles L133-1-1, L.133-7 third and fourth paragraphs, L.133-8, L.133-19, L.133-20, L.133-22, L.133-23, L.133-25, L133-25-1, L.133-25-2, L.133-26 I and III and L.561-45 of the French *Code monétaire et financier* (in relation in particular to the implied consent to the payment transaction, the revocation of payment instructions, the liability in connection with payment instruments with security features, the liability in case of incorrectly executed payment transactions, the refund of payment transactions initiated by the beneficiary or the payer, the refund of fees charged, the cost in connection with the

provision of information and the bank's information obligations) shall not apply to this Agreement.

**32. Guarantee**

The Guarantor irrevocably and unconditionally guarantees in accordance with article 2288 et seq. of the French Civil Code as *caution personnelle et solidaire* to the Bank punctual payment by the Customer and full and entire performance of the obligations of the Customer under the Agreement.

**33. Jurisdiction**

The Tribunal de Commerce de Paris has exclusive jurisdiction to settle any dispute arising out of or in connection with this Agreement (including a dispute relating to the existence, validity or termination of this Agreement or any non-contractual obligation arising out or in connection with this Agreement).

**34. Governing law**

This Agreement (including any non-contractual disputes and claims that arise out of or in connection with this Agreement) shall be governed by, and construed in accordance with French laws.

This Agreement has been entered into three originals on [•]

**The Customer**  
[•]

**The Guarantor**  
[•]

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By: [•]  
Title: [•]

By: [•]  
Title: [•]

Address:

Address:

**The Bank**  
[•]

\_\_\_\_\_

By: [•]  
Title: [•]

: