

# Cash Management Account Agreement

# Cash Management Account Agreement

This cash management agreement is made on the \_\_\_\_ day of \_\_\_\_\_.

## Between

- FundBank Ltd., a company incorporated in the Cayman Islands and having its registered office at P.O. Box 2633, The White House, 20 Genesis Close, George Town, Grand Cayman KY1-1102, Cayman Islands (the **"Company"**);

And

- 

whose registered office at

(the "Client").

## Recitals

- The Company has established and currently maintains bank accounts in its own name, with third party banks and financial institutions, for the use of its clients.
- The Company, subject to the terms and conditions of the Account Agreement and the Terms and Conditions, holds the Assets on trust and allows the Client to use the Accounts to receive Assets and make payments of Assets.
- The Client wishes for the Company to act as its agent and invest for and on behalf of the Client in a cash management product, and the Company agrees to act as the Client's agent pursuant to the terms of this Agreement and in accordance with the Company's cash management terms and conditions, as amended from time to time (the "CM Terms and Conditions").

## It Is Agreed as Follows:

### 1. Interpretation and Construction

- For the purposes of this Agreement the following terms shall have the meanings set out below:

**"Account Agreement"** means the declaration of trust and account agreement entered into between the Company and the Client which forms part of the Bank Account Agreement;

**"Accounts"** means any account opened and maintained in the name or on behalf of the Client, including any sub-account, in accordance with the Bank Account Agreement;

**"Affiliates"** has the meaning given in the Terms and Conditions;

**"Agreement"** means this cash management agreement and includes any variation of it and all documents entered into as supplemental to it;

**"Assets"** means the assets held by the Company on behalf of the Client pursuant to this Agreement;

**"Authorised Person"** has the meaning given in the CM Terms and Conditions;

**"Bank Account Agreement"** means (i) the Account Agreement, (ii) the Terms and Conditions, and (iii) the Fee Schedule and includes any variation of them and all documents entered into as supplemental to them;

**"CM Agreement"** has the meaning given in the CM Terms and Conditions;

**"CM Service"** has the meaning given in the CM Terms and Conditions;

**"Fee Schedule"** has the meaning given in the Terms and Conditions available to the Client upon reasonable prior request;

**"Notice Address"** means:

(a) in respect of the Company, custody@fundbank.com; and

(b) in respect of the Client, the email address set out in Schedule 1;

**"Online Services"** has the meaning given in the CM Terms and Conditions;

**"Online Terms"** has the meaning given in the CM Terms and Conditions;

**"Party"** means a party to this Agreement;

**"Product Placement"** means the placement of the Assets in the elected funds set out in Fee Schedule, by the Company for and on behalf of the Client;

**"Proper Instructions"** has the meaning given in the CM Terms and Conditions;

**"Schedule"** means a schedule to this Agreement; and

**"Terms and Conditions"** means the Company's standard bank account terms and conditions, as amended from time to time.

- Words importing the singular shall include the plural and the masculine gender shall include the feminine and the neuter and vice versa in each case, and references to a person shall include an individual, firm, company, corporation, unincorporated body of persons and any government entity and shall include any successors in title, permitted assignees and permitted transferees.
- Unless otherwise stated, references in this Agreement to "clauses" are to clauses of this Agreement.
- References in this Agreement to this Agreement and to any other document or agreement are to be construed as references to such document or agreement as amended, supplemented or replaced from time to time.
- References in this Agreement to any enactment or a provision of any enactment shall include that enactment or provision as amended, modified, re-enacted or replaced from time to time.
- The headings in this Agreement are inserted for convenience only and shall not affect the interpretation of this Agreement.
- The Client acknowledges, accepts and agrees that the defined terms are highly technical and confirms that the Client has carefully read, carefully reviewed, paid particular attention to and unequivocally understood each defined term in this Agreement.
- The Schedules form part of this Agreement and shall have effect as if set out in full in the body of this Agreement. Any reference to this Agreement includes the Schedules.
- If there is an inconsistency between any of the provisions of this Agreement, the Account Agreement, the Terms and Conditions and the Online Banking Terms respectively:

- (a) the provisions of the Account Agreement and the Terms and Conditions shall prevail in preference to this Agreement;
- (b) the provisions of this Agreement, the Account Agreement and the Terms and Conditions shall prevail in preference to the Online Banking Terms; and
- (c) the provisions of the Account Agreement shall prevail over the provisions of Terms and Conditions.

1.10. If there is an inconsistency between any of the provisions in the main body of this Agreement and a Schedule, the provisions in the main body of this Agreement shall prevail.

## 2. Appointment

- 2.1. The Client hereby (i) appoints the Company as the Client's agent in respect of the CM Service, and (ii) expressly gives the Company the authority to effect a Product Placement in accordance with Proper Instructions given by the Client.
- 2.2. The Client acknowledges, understands, accepts, agrees and confirms that the Authorised Persons are expressly authorised to give Proper Instructions on behalf of the Client under this Agreement
- 2.3. Upon execution of this Agreement the Company may, at its sole discretion, require the Client to provide the Company with a copy of resolutions passed by the directors of the Client (i) approving the execution and delivery of this Agreement, and (ii) confirming that the Authorised Persons are expressly authorised to provide Proper Instructions in respect of this Agreement.
- 2.4. If either Party wishes to change the scope of the CM Service in respect of the Product Placement, it shall submit details of the requested change to the other Party in writing.
- 2.5. Without prejudice to clause 2.4, if the Client requests a change to the scope or execution of the CM Service, the Company shall, within a reasonable time, provide a written estimate to the Client of:
  - (a) the likely time required to implement the change;
  - (b) any variations to the Fees arising from the change; and
  - (c) any other impact of the change on the terms of this Agreement.
- 2.6. If the Company requests a change in accordance with clause 2.4 to the scope of the CM Service, the Client shall not unreasonably withhold or delay consent to it.
- 2.7. Notwithstanding any of the foregoing to the contrary, if the Client wishes the Company to proceed with a change, the Company has no obligation to do so unless and until the Parties have agreed in writing the necessary variations to its charges by executing a new Cash Management Fee Schedule, as set out in Schedule 2 to supplement, amend and restate and take account of the change(s).

## 3. Notice

- 3.1. All notices in respect of this Agreement must be (i) in writing, (ii) in the English language, and (iii) sent, by email only to the Notice Address (set out in Schedule 1 for the Client) in respect of the relevant Party.
- 3.2. Such notice shall be deemed to have been received at the time the email is sent by the sender.

## 4. Entire Agreement

The Agreement sets out the entire agreement and understanding between the Parties in respect of the subject matter of this Agreement and the CM Terms and Conditions.

## 5. Variation

Other than as expressly stated under the CM Agreement, no variation of this Agreement shall be effective unless signed by or on behalf of all the Parties.

## 6. Third Party Rights

- 6.1. The parties hereby agree that each Affiliate (or, as the case may be, each delegate of the Company) who is not a party to this Agreement (a "Third Party") has the express right to enforce the contractual terms of this Agreement pursuant to the terms of The Contracts (Rights of Third Parties) Law, 2014.
- 6.2. Notwithstanding any term of this Agreement, the consent of or notice to any Third Party shall not be required for any termination, rescission or agreement to any variation, waiver, assignment, novation, release or settlement under this Agreement at any time.

## 7. Counterparts

This Agreement may be entered into in any number of counterparts and provided that each Party has executed a counterpart, the counterparts shall together constitute a binding and enforceable agreement between the Parties.

## 8. Governing Law and Jurisdiction

This Agreement is governed by and construed in accordance with the laws of the Cayman Islands and the Parties irrevocably and unconditionally submit to the exclusive jurisdiction of the courts of the Cayman Islands in respect of any dispute, controversy or proceeding or claim of whatsoever nature and all non-contractual obligations arising out of or in connection with the CM Agreement.

The Parties have duly executed this Agreement on the date set out at the beginning of this Agreement.

**Signed for and on behalf of FundBank Ltd.**

.....  
Signature

.....  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

**Signed for and on behalf of**

.....  
Signature

.....  
Signature

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Title

\_\_\_\_\_  
Title

# Schedule 1

## Client Notice Address

Any notices sent to the Client pursuant to the Agreement must be sent by email using the following email address:

---