

## **Letter of Indemnity**

VP - Operations  
HNB Securities Limited  
4<sup>th</sup> Floor, 53 Dharmapala Mw.,  
Colombo 03  
Sri Lanka.

Dear Sirs,

### **Re: instructions by Email and/or Fax**

1. I/We being the client(s) (named under “A” in the schedule hereto) have an investment banking relationship with HNB Securities Limited (“HSL”). In the course of this relationship, I/we may, from time to time, wish to provide instructions pertaining to the activities specified under “C” in the schedule hereto and HSL has agreed to grant us the facility of issuing our instructions by electronic mail (“e-mail”) and/or by facsimile transmission (“fax”) in a form and manner acceptable to HSL subject to the terms and conditions specified and the indemnities set out below.
2. The e-mail instructions (“E-mail Instructions”) shall be transmitted by me/us from the originating e-mail address/es specified under “D” of the schedule hereto (“Originating E-mail Address”) to the destination e-mail address - [client@hnbsecurities.lk](mailto:client@hnbsecurities.lk) (“Destination e-mail address”). In the event of fax instructions, all such fax instructions shall be sent to the Facsimile Transmission number under ‘E’, or any other alternative fax number provided by HSL. I/We agree to take all precautions to ensure the authenticity of such faxes and in the event of email instructions, originating from the originating e-mail address and sent to the “destination e-mail address”. I/We also agree to take all precautions to ensure that proper security and access control methods are in place in order to avoid any un-authorised usage of the facility granted by HSL to me/us.
3. I/We hereby:
  - a) confirm that HSL shall have absolute discretion (without being bound to provide any reasons therefor) to act or not to act upon such e-mail/fax instructions given by me/us. We understand that HSL shall endeavor to notify me/us at the earliest practicable time through e-mail/phone/fax should it elect not to act upon any such Instruction/s. I/We confirm and acknowledge that no liability whatsoever shall devolve upon HSL for acting upon an e-mail / fax instruction accepted by HSL or for not acting upon an e-mail /fax Instruction which is not accepted by HSL;
  - b) confirm that I/we shall be bound by the contents of the e-mail/fax instructions, and that where such e-mail/fax instructions are accepted by HSL, HSL shall be obliged to act upon the same one full working day (subject to the cut-off times in place at the time) after receipt of such e-mail/fax instructions. It is agreed between me/us and HSL that e-mail Instructions shall be deemed to be received by HSL when it enters the inbox at the “destination e-mail address” and in the event of fax instructions, when HSL receives such fax instructions;

For avoidance of doubt, the term “working day” as used in this letter of instructions and indemnity shall mean a day (other than a Saturday or Sunday) which is not a public/bank/mercantile holiday in Sri Lanka.

- c) confirm that in instances where instructions are received by HSL by way of an original letter, fax and e-mail, the instructions received first will prevail;

- d) confirm that I/we shall not hold HSL, its officers and agents, responsible or liable for any loss, costs, damages, claims and expenses incurred by me/us on any grounds whatsoever as a result of HSL acting or not being able to act on the basis of any e-mail/fax Instruction for any reason whatsoever, including without limitation, in the event that (a) the e-mail/fax transmission or any part thereof, is not legible, is garbled, erroneous, self-contradictory, incomplete or unclear or (b) an e-mail/fax Instruction is received after the close of HSL business hours or on a day which is not a working day or (c) due to existence of force majeure conditions or conditions beyond the control of HSL, including but not limited to any communication systems failure, strikes, riots, rains, flood, tempest, war, enemy action, pandemic, curfew and the like;
- e) confirm that our undertakings and indemnities contained herein are valid, irrevocable and not subject to any conditions whatsoever, and shall bind my/our heirs, executors, administrators, successors and assigns, and that all necessary action has been taken by me/us to authorize the valid execution, delivery and performance of this letter of instructions and indemnity;
- f) agree that this letter of instructions and indemnity shall be valid so long as I/we continue to avail of the facility of forwarding e-mail/fax Instructions by, and shall survive the termination of the facility for any claims whatsoever and howsoever and by whomsoever made upon HSL on account of executing or not executing any e-mail/fax Instructions;
- g) confirm that the e-mail instructions sent from the originating e-mail address in my/our name to HSL at the “destination e-mail address”, and HSL’s records of such instructions, shall be conclusive evidence of instructions from me/us to HSL and in the event of fax instructions, I/we confirm that HSL’s records of receiving such fax instructions bearing my/our signature/s shall be conclusive evidence that such instructions have originated from me/us
- h) confirm that there is no requirement for HSL to ascertain the validity, genuineness or otherwise of the fax/e-mail Instructions. I/We agree to be bound by the fax/e-mail Instructions received by HSL, sent in my/our name and/or signature in the event of fax instructions, from the originating e-mail address, whether or not they have been duly authorized;
- i) confirm that HSL may, without liability, terminate the facility of accepting such Instructions, by providing 14 working days written notice addressed to me/us, at my/our address and / or facsimile transmission number available on the records of HSL at the relevant time. The said address and / or facsimile transmission number may be used by HSL for the purposes of any communication hereunder with me/us and / or with my/our authorized signatories.
- j) I/We may terminate the use of this facility by providing 14 working days written notice to HSL and delivering/posting the original notice to the address specified under “E” of the schedule below.

In consideration of HSL providing us with the facility of issuing e-mail/fax Instructions, I/we hereby unconditionally and irrevocably agree to indemnify and shall keep indemnified and hold HSL and its officers and agents free and harmless at all times, against all monetary and other harm, injury, costs, losses, liabilities, damages, charges, actions, legal proceedings, claims, expenses, and consequences including without limitation costs between attorney and client, whether direct or indirect, by reason of HSL complying with any Fax/E-mail Instructions (including without limitation those arising from unauthorised usage of this facility) and / or acting in terms of this document and/or HSL’s policy and procedures, as prevailing from time to time, in respect of any Fax/ E-mail Instructions and/or transactions arising out of the Fax/E-mail Instructions.

This letter of instructions and indemnity shall be governed by the laws of Sri Lanka and shall be subject to the exclusive jurisdiction of Sri Lanka courts.

**The Schedule above referred to;**

*(Please use block letters)*

A. Full Client Name(s) : \_\_\_\_\_

Address: \_\_\_\_\_

Client Code : \_\_\_\_\_

Customer Account No: \_\_\_\_\_

**B. Preferred mode of Instructions**

☐ Fax ☐ Email ☐ Both

**C. Activities covered under this letter of instructions and indemnity:**

- Investment of new funds
- Re-investment of Treasury Bill/Treasury Bond investments
- Investment of Treasury Bond Coupon proceeds
- Upliftments of Repo/Treasury Bill/Treasury Bond investments before maturity
- Upliftments of Repo/Treasury Bill/Treasury Bond investments/ Treasury Bond Coupon proceeds on maturity
- Transfers of funds between Repos, Treasury Bills, Treasury Bonds
- Change of contact number
- Changes to standing instructions given in the application form or by any subsequent communication
- Bid at Treasury Bill/Treasury Bond Auctions

D. Customer (Originating Email Address) email : 1. \_\_\_\_\_  
(please write clearly)

2. \_\_\_\_\_

3. \_\_\_\_\_

4. \_\_\_\_\_

5. \_\_\_\_\_

E. Address of HSL : HNB Securities Limited  
04<sup>th</sup> Floor, 53 Dharmapala Mw.,  
Colombo 03.  
Sri Lanka

Marked to the attention of : VP – Operations

Facsimile transmission number : 94 11 2 206290

Signed by:

Authorised signatories

Name \_\_\_\_\_

Signature \_\_\_\_\_

Name \_\_\_\_\_

Signature \_\_\_\_\_

Witness .....

(Name).....

Witness.....

(Name).....

Date: \_\_\_\_\_

Company common seal/Rubber Stamp:

*\* Please attach board resolution giving list of authorized signatories and originating email address.*

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