Salmon Bank
Salmon Bank (Rural Bank) Inc.

TERMS AND CONDITIONS FOR DEPOSIT PRODUCTS (AS OF 20 AUGUST 2026)

PART 1: GENERAL TERMS AND CONDITIONS

Definitions

In addition to other defined terms:

"Account" refers to any one or several deposit accounts covering any Deposit Product maintained with the Bank and in the name of the Accountholder.

"Accountholder" collectively refers to a natural person (individual) or juridical person (*i.e.* corporations, partnerships, associations) that open, make use, avail, and/or receive the benefits of any Deposit Product through the opening and/or maintenance of the Account.

"Accountholder's Other Properties" collectively refers to the following: any other Account of the Accountholder maintained with the Bank; and other funds and/or properties of the Accountholder that are in the actual or constructive possession and/or control of the Bank or any member of the Salmon Group.

"Account Terms" collectively refers to the following, as the same may be amended from time to time: these Terms and Conditions for Deposit Products ("these T&Cs"); Deposit Products Features and Fees shown in Appendix 1of these T&Cs ("Appendix 1 – Deposit Products Features and Fees"); any other agreement, form, and/or document concerning the Account as may be signed and/or confirmed by the Accountholder, including the Deposit Forms and the documents signed or accomplished for the opening of the Account (collectively as "Additional T&Cs").

"Bank" shall refer to the Salmon Bank (Rural Bank) Inc. (formerly known as Rural Bank of Sta. Rosa (Laguna), Inc.), and any corporate name that may be adopted by the Bank in accordance with law.

"Bank Secrecy Laws" collectively refers to the following, as the same may be amended from time to time: Sections 2 and 3 of Republic Act No. 1405 (The Law on the Secrecy of Bank Deposits); Section 8 of Republic Act. No. 6426 (The Foreign Currency Deposits Act); Section 55.1(b) of Republic Act No. 8791 (The General Banking Law); the rules and regulations issued in relation to such laws; any other law, rule, or regulations as may be issued or revised covering confidentiality of bank deposits.

"Deposit Product" collectively refers to the deposit products offered by the Bank and shown in Appendix 1 - Deposit Products Features and Fees, as may be amended from time to time.

"Passbook Account" refers to a Regular Savings or Salmon Save account opened before 20 August 2026 for which the Bank issued a Passbook that remains outstanding. [Amendment Effective 20 August 2026]

"Salmon Group" collectively refers to the Bank and all other subsidiaries, affiliates, and associated entities of the Bank's majority shareholder, Salmon Group Ltd., and any of their branches and offices.

"Transaction Slip" refers to the Bank's printed slip issued at a branch, reflecting the transaction as recorded in the Bank's core banking system and validated by the processing officer, confirming an executed deposit, transfer, or disbursement on the Account. [Amendment Effective 20 August 2026]

Whenever the context of the Account Terms shall so require:

A. the singular includes the plural, and vice versa;

B. the neuter includes the feminine and neuter, and vice versa;

C. use of the words "including" or "such as" do not limit the statement and shall refer to all other items or matters that could reasonably fall within the general scope of the statement; and

D. all references to the Account Terms or any agreement, instrument, document, law, rule, regulation, policy, or process shall be deemed to refer to such Account Terms, agreement, instrument, document, law, rule, regulation, policy, or process as may be amended, supplemented, modified, and/or revised from time to time; and

E. all references to holding the Bank free and harmless or absolving the Bank from liability covers absolving and holding free and harmless the directors, officers, employees, agents, and representatives of the Bank.

In case of inconsistency between these T&Cs and the Special T&Cs, the provisions of the Special T&Cs shall prevail.

Account Opening

1. An Account may be opened by and/or maintained at the Bank's sole discretion and following the Accountholder's compliance with all account opening and/or maintenance requirements as may be required by law, regulation, and/or the Bank's policies.

   Where account opening is facilitated by the Bank's Relationship Manager (RM), the Accountholder authorizes the RM to collect and temporarily hold the Accountholder's Know-Your-Customer (KYC) documents on behalf of the Bank for the sole purpose of account opening. The Accountholder warrants that any KYC documents so delivered to an RM shall be treated as having been submitted directly to the Bank. Such documents shall be endorsed by the RM to the branch within the same banking day or, where not practicable, no later than the next banking day. The Accountholder's KYC documents shall be handled by the Bank in accordance with applicable data privacy laws and the Bank's Data Privacy Policy. Account opening shall be processed on the banking day the Bank receives and verifies the Accountholder's complete KYC documents, subject to the Bank's cut-off time. KYC documents received after cut-off, or on weekends or holidays, shall be processed on the next banking day. Accordingly, account opening, account activation, and deposit value dates shall be determined based on the date of actual processing, and the Bank shall not be liable for any consequence arising from such deferral. [Amendment Effective 29 August 2026]

   The Accountholder certifies that all information and documents submitted to the Bank in connection with the Account, in whatever form or medium, are true, authentic, accurate, complete and can be fully relied without need of any further verification by the Bank. The Accountholder will immediately notify the Bank of any changes thereto in writing.

   The Accountholder authorizes the Bank to obtain and/or verify information relating to the Accountholder from government agencies or third parties (i.e. banks, financial institutions, and credit bureaus) in order to verify the identity of the Accountholder, validate the truthfulness of the information, confirm the authenticity of the documents submitted, and/or for other purposes as the Bank may deem necessary or appropriate. For this purpose and effective from the date the Accountholder applies for the opening of the Account, the Accountholder waives all of its rights and benefits concerning the confidentiality of such deposits under Bank Secrecy Laws.

2. The Accountholder warrants that:

   A. it is not suffering from any legal incapacity or disability upon opening of the Account and until the Account is maintained with the Bank; and

   B. it has full legal authority and capacity to deposit all monies into the Account and that any and all amount deposited to or will be covered in the Account belongs to the Accountholder.

3. The Accountholder warrants that all its signatories and representatives transacting with the Bank concerning the Account have the full power and authority to represent and undertake any action on behalf of the Accountholder.

   For Accountholders that are juridical persons: The Accountholder also warrants that all corporate acts necessary for the grant of the authority stated in the preceding sentence have been duly accomplished and complied with.

4. The Bank reserves the right to investigate and/or put the Account on hold in view of any justifiable reason that it deems necessary.

5. If the Accountholder is now or at any time subsequent to the opening of the Account a non-resident of the Philippines, the Accountholder affirms and acknowledges that the Account can only be funded by sources allowed under law and/or regulation and supported by the required documents, regardless of the amount of deposit.

Use of the Account

The Accountholder warrants that the Account shall be used strictly for the legal and legitimate personal, business, and/or commercial use of the Accountholder.

Deposit

1. The initial deposit to the Account must be in such amount as may be reasonably determined by the Bank.

2. All deposits and credits to the Account, including the initial deposit (collectively as "Deposits") must be transacted by the Accountholder or by its duly authorized representative by using the prescribed transaction form, medium, channel, or process implemented by the Bank (collectively as "Deposit Forms").

   The Bank shall not be liable for losses and other damages caused by any inaccuracy in filling-out the Deposit Forms.

3. Deposits shall only be made through the Bank's authorized deposit channels, which currently include:

   A. over-the-counter transactions at the Bank's branches; and

   B. fund transfers from other banks.

   The Bank may authorize additional deposit channels from time to time, and shall give prior notice to depositors through its official website or such other means as the Bank may prescribe. Deposits made through unauthorized channels shall not be treated as deposits to the Bank and shall be returned to the sender. Relationship Managers are not authorized to accept cash, checks, or other instruments as deposits on behalf of the Bank. The Bank shall not be liable for any loss, delay, or damage arising from deposits made through unauthorized channels. [Amendment Effective 29 August 2026]

4. *For Deposits made in cash:* the Bank shall credit the Deposit to the Account after verification and count. The amount verified shall be deemed the correct amount deposited by the Accountholder.

   Should the Bank grant the Accountholder's request to accept Deposits not in the presence of the Accountholder or its representative, the Accountholder assumes the sole responsibility for any shortage or overage which may be found when the deposit is counted and the total thereof checked against the amounts indicated on the deposit slip. The Accountholder holds the Bank free and harmless from any liability arising therefrom. Should any shortages or overages be found, the Bank is authorized to alter the deposit slips to reconcile with the actual deposit received as verified by the Bank.

5. The Bank may refuse certain items for the Deposits such as second or multiple endorsed checks, second presentment, draft, stale checks, checks that are or may subsequently be considered as unacceptable under check clearing rules and regulations, treasury warrants, and postal money orders (collectively as "Non-Cash Items").

6. *For Deposits made through check or Non-Cash Items:*
   The Accountholder warrants and guarantees the genuineness and correctness of the check, including all the endorsements thereon, and the Non-Cash Items.

   Checks and/or Non-Cash Items deposited will be subject to collection, and as such, any credit to the Account is merely provisional and not binding until the Bank receives the proceeds in cleared funds and any withdrawal against these uncollected funds shall not be allowed.

   The Accountholder acknowledges that the Bank has no liability in case a check or Non-Cash Item is dishonored due to fraud, forgery, material alteration, and other valid grounds and as such, the Accountholder shall reimburse the Bank with any and all amounts credited to the Account, bank charges, and/or other expenses arising from such dishonor.

7. Deposits made by way of remittances, wire transfers, interbank fund transfers, and/or intra-branch transfers shall be subject to applicable laws, rules and internal policies of the Bank.

8. If a Deposit is received offline, the account balance will be updated upon resumption of online operations. The Accountholder holds the Bank free and harmless from any liability arising therefrom.

9. The Accountholder authorizes the Bank, without liability, without need of prior notice to the Accountholder, and regardless of the currency involved, to debit, combine, consolidate, transfer, and/or apply set-off from any monies standing in the Account to any Accountholder's Other Properties, and vice versa, for satisfaction of the Accountholder's liabilities to the Bank such as those arising from the following: shortages, discrepancies, damages, costs, expenses, counterfeit or out-of-circulation cash items, errors in counting or calculations, dishonor of checks or Non-Cash Items, inadvertent or erroneous credits to the Account, circumstances that absolves the Bank from liability under the Account Terms, and other analogous circumstances and in doing so, the Bank and any member of the Salmon Group shall not be liable and shall be rendered free and harmless for any such debit or set-off ("Set Off Rights").

Maintaining Balance

The Accountholder shall maintain the required minimum maintaining balance or Average Daily Balance for the Account set by the Bank as shown in Appendix 1 - Deposit Products Features and Fees ("Maintaining Balance"), which the Bank has the right to update from time to time subject to applicable laws and/or regulations. For Time Deposits, the amount of the initial deposit shall be maintained for the entire term of the Account.

Joint Accounts

All Checking and Savings Accounts opened on or after 14 April 2026 (the "Effective Date") shall exclusively be single-owner accounts. Joint "OR" arrangements are available for Time Deposit Accounts and are governed by the Joint Time Deposit Account Agreement. Checking and Savings Accounts with Joint "AND," Joint "OR," or "AND/OR" ownership opened before the Effective Date shall remain in their existing ownership structure and shall continue to be governed by the provisions on "Joint 'AND' Accounts and Joint "OR" or "AND/OR" Accounts" under the Terms and Conditions in effect immediately prior to the Effective Date.

Authority to Debit, Reverse and Adjust a Transaction

If the Bank makes any erroneous credit, payment, and/or remittance to the Account such as due to double/over credits, misposting, failure to debit, mistake or erroneous posting / remittance, and/or analogous circumstances where the Accountholder is not entitled credits/transaction made, the Accountholder shall hold the value of such erroneous credit in trust for the Bank, and as trustee of the Bank, the Accountholder is solidarily obliged to immediately return and deliver the same to the Bank.

For this purpose, the Accountholder irrevocably authorizes the Bank to:

A. act for and on its behalf and immediately reverse, charge back, adjust, debit the value of the erroneous credit, payment, or remittance to the Account, and/or exercise the Set Off Rights; and/or

B. hold, defer, and/or suspend further transactions on the Account and/or Accountholder's Other Properties until the value of such erroneous credit has been returned to or recovered by the Bank in full. In case the Account and/or Accountholder's Other Properties cannot be debited for any reason such as due to insufficient balance, the Bank has the right to enforce full recovery and collection of the value of the erroneous credit and exercise any and all remedies under the law and these T&Cs, including the immediate closure of the Account. Failure of the Accountholder to account for and/or return the value of the erroneous credit shall give rise to a prima facie presumption of misappropriation or conversion with intent to defraud on the part of the Accountholder.

Interest

Unless stated otherwise, the interest on a per annum basis as stated in Appendix 1- Deposit Products Features and Fees and/or under Additional T&Cs will be computed based on the cleared daily balance, ledger balance, or other basis of computation, as the case may be, subject to existing Bank policies. Said interest will be credited to the Account on the following basis:

A. for Salmon Save and Salmon Daily Accounts, monthly;

B. for Regular Savings Accounts, quarterly; and

C. for Time Deposits, monthly or upon maturity, depending on the instructions of the Accountholder, net of withholding tax and/or any other applicable tax prescribed by law and/or regulations at the time of Interest payment. [Amendment Effective 29 August 2026]

Any interest rate is subject to change when conditions warrant such as but not limited to pursuant to laws and/or regulations and/or Bank policies.

Withdrawal

For Regular Savings and Salmon Save: Over-the-counter withdrawals from the Account shall be made by the Accountholder personally or upon its written authority (and through the presentation of the corresponding Passbook for Passbook Accounts). Only signatures appearing on the Bank's records shall be honored by the Bank for withdrawal. Any withdrawal made by a person submitting a withdrawal slip purporting to be signed by the Accountholder or its authorized signatories shall have the same effect as if made by the Accountholder personally, and will absolve the Bank from any liability. [Amendment Effective 20 August 2026]

For every Savings Account opened on or after 20 August 2026, the Bank shall automatically open a Salmon Daily Account linked to such Savings Account. Both accounts shall be governed by the applicable terms and conditions set out in these T&Cs. [Amendment Effective 20 August 2026]

For Passbook Accounts, withdrawals may continue to be processed over the counter until 19 October 2026, unless the passbook is lost, damaged, or filled at an earlier date. After 19 October 2026, or upon earlier loss, damage, or full use of the passbook, Accountholders' transactions will be processed through their Salmon Daily Account. Where the Accountholder does not already maintain a Salmon Daily Account, the Bank shall assist the Accountholder through opening a Salmon Daily Account for the Accountholder, waiving account opening or minimum maintaining balance requirements for such purpose. The Accountholder may alternatively elect to close the Savings Account in accordance with the Bank's requirements. [Amendment Effective 19 October 2026]

For Salmon Daily Account: Withdrawals shall be made by presentation of a duly accomplished check and said withdrawal will be subject to check clearing rules and regulations. Subject to the Bank's policies, over-the-counter withdrawals from the Account may also be made. Said withdrawals will also be subject to any restriction on the Account as may be determined by the Bank (i.e. when the Account is the settlement account of a Salmon Time Deposit)

For Regular Time Deposit and Salmon Time Deposit:

If, upon maturity, the Accountholder instructs the Bank to roll over or renew the Account, the renewal shall be effected at the prevailing interest rate applicable at the time of roll-over and for the period instructed by the Accountholder. However, if the Accountholder does not provide any instruction, the Bank shall, upon the maturity of the Account, have the right to terminate the Account and issue and credit the Accountholder's Salmon Daily Account with the Bank for the funds. [Amendment Effective 29 August 2026]

Pre-termination of the time deposit Account is subject to the Bank's consent and to such applicable penalties which the Bank may impose, including but not limited to handling fees, documentary stamp tax recovery, and/or break-funding costs, where applicable. The Bank reserves the right to require that any such pretermination be effected at least three (3) banking days after notice to the Bank whenever the Accountholder's and/or the Bank's interests so requires.

Alterations on checks for deposit to the Account

The Bank reserves the right to dishonor or return checks for deposit to the Account that are with alterations such as those effected by insertion, crossing out, using a correction fluid or marker, or any other means that will alter the effect of the check in any respect. The Accountholder shall hold the Bank and/or its representatives free and harmless from any liability, loss, or damage arising thereto.

Diminution of Account Balance / Value

The Accountholder is responsible for any reduction due to taxes, or depreciation in value, of funds credited to or maintained in the Account.

Dormancy and Unclaimed Balances

The Account may be considered as dormant and the corresponding fees will be charged as stated in Appendix 1 – Deposit Products Features and Fees. If considered as dormant, the Account may be reactivated subject to compliance by the Accountholder with applicable laws and regulations, as well as the Bank's policies and procedures.

If the Account is dormant for a period of ten (10) years, the Account shall be reported to the Treasurer of the Philippines in accordance with the Republic Act No. 3936 (Unclaimed Balances Act, as amended) and when so ordered, the entire balance including interest in the Account shall be delivered by the Bank to the Treasury of the Philippines, to the credit of the government of the Republic of the Philippines.

Service Fees and Other Charges

The particulars of the service charges, fees, and penalties for the Account (collectively as "Fees") are shown in Appendix 1 - Deposit Products Features and Fees. The Bank reserves the right to impose new or revised Fees within limits allowed by law and/or regulations. The Accountholder agrees that any change in the Fees that is beneficial or advantageous to the Accountholder shall not constitute a material change of Fees and Account Terms and as such, no prior notification to the Accountholder shall be required.

The Bank is authorized to debit the Account for the Fees.

Should the Account be with zero balance due to the debiting of the Fees and/or other causes, the Account may be closed by the Bank without need of notice to the Accountholder.

The Bank shall not be liable for any dishonor of checks or loss arising from the aforementioned debiting of fees and/or closure of the Account.

Closure of the Account

1. The Accountholder recognizes the Bank's right to immediately close the Account, with or without notice, any time and for any reason at the Bank's sole discretion such as the following: any indication that the Account is fictitious and/or used for fraudulent or illegal purposes; Account is mishandled/improperly handled; misrepresentation or falsity of information provided by the Accountholder; balance of the Account is insufficient to cover the applicable service charges and fees; the Account has zero or negative balance due to charges for three (3) consecutive months, and is not nominated as a settlement account or linked to a Time Deposit Account, or any account with a sweep/ADA instruction; there has been three (3) instances of bounced checks due to insufficient funds within the same calendar year, but if the Salmon Daily Account is linked to a Time Deposit Account, the client will only be allowed to withdraw from his Salmon Daily Account the interest and principal of the Time Deposit upon maturity; Accountholder draws checks against insufficient funds and/or uncollected deposits; the Bank suspects that the Account has been used or is being used in connection with any scam, fraudulent or illegal activities or transactions; the Bank suspects that the Bank may be exposed to any financial, operational, legal, regulatory, reputational or other risk in maintaining the Account; Accountholder fails to abide by any provision of the Account Terms; any other related or similar reasons as the Bank may exclusively determine or suspect.
2. The Bank may close an Account in accordance with applicable laws, regulations, and these Terms and Conditions. Where permitted by applicable laws and regulations, the Bank shall endeavor to inform the depositor of the reason for such closure. The Bank may withhold such reason where disclosure is prohibited or restricted by law, regulation, regulatory directive, or where disclosure may prejudice fraud prevention, anti-money laundering compliance, or other lawful investigations.
3. It shall be the sole responsibility of the Accountholder to ensure that its payees are duly notified of the closure of the Account. The Accountholder shall not hold the Bank liable for any/all damages caused by or arising from the foregoing.
4. The Accountholder authorizes the Bank to report such closure of the Account and the reason/s therefor with the Banker's Association of the Philippines ("BAP"), any monitoring entity or body established by the Bangko Sentral ng Pilipinas ("BSP"), BAP, law, and/or regulation to keep record of and monitor deposit accounts such as the Credit Information Corporation ("CIC").
5. *For Salmon Daily Account:* The Accountholder may request the closure of the Account provided that such closure shall be effected by the Bank after all checks drawn against the Account and unissued checks have been accounted for to the satisfaction of the Bank. The Accountholder shall return to the Bank all unissued checks. The Accountholder shall be liable to the Bank for any damage or liability which the Bank may incur or suffer by reason of Accountholder's failure to surrender said unused checks.

6. The provisions of the Account Terms that by their nature would continue beyond the closure of the Account such as those concerning warranties, consents, indemnification, ownership, liability, non-liability, and property rights, shall survive any closure of the Account.

Philippine Deposit Insurance Corporation ("PDIC") Rules

The Account shall be subject to applicable PDIC laws, rules and regulations including the insured value up to maximum amount as may be mandated by PDIC or by law. Effective 15 March 2025, the applicable Accounts are insured by the PDIC up to P1 Million per depositor. The rules of the PDIC, Charter of the PDIC, and such other appropriate regulations issued by PDIC shall form part of the Account Terms.

Change of information and/or circumstances

The Accountholder must notify the Bank in writing of any change information and/or circumstances of the Accountholder (i.e. residential address, electronic mail address ("email"), telephone number, marital status). The Bank, its officers and employees shall be held free from any harm for damages, claims, and demands from the failure of the Accountholder to do so.

All communications, including the service of legal process, sent by electronic mail or by post and left at the last address registered with the Bank shall be deemed to have been duly delivered to and received by the Accountholder. The Bank shall be free and harmless from any liability should a third party open the mail or access the electronic mail address provided by the Accountholder to the Bank.

Cooling-off Period

Subject to the exemptions under law and/or regulations, the Accountholder shall be entitled to cancel or pre-terminate the Account, without penalty, upon formal notice to the Bank within a period of seven (7) banking days immediately following the date of the Account opening. However, the Accountholder shall bear the payment and/or reimbursement of all costs, expenses, service charges, and pre-termination fees and taxes, if any. If the Accountholder wishes to exercise the right under this provision, the Accountholder should immediately contact its branch of Account.

Miscellaneous

1. Each time a transaction is made on the Account, the Accountholder warrants that it has full and absolute title and right over all monies, checks and funds in the Account.
2. The Bank reserves the right not to entertain inquiries or instructions regarding the Account made by a representative, unless authorized in writing by the Accountholder. In all transactions involving the Account made through the Accountholder's representative, the Accountholder waives all of its rights and benefits under Bank Secrecy Laws.
3. Accountholder shall keep the Passbook (for Passbook Accounts), Time Deposit Certificate, Confirmation of Time Deposit, and any other similar document concerning the Account secure. [Amendment Effective 20 August 2026]
4. Accountholder shall ensure that there are sufficient funds (or pre- arranged credit facilities) in the Account for the purpose of complying with the Accountholder's instructions and as such, the Bank shall be held free and harmless of any liability thereon.
5. Should the Bank, at its sole discretion, purchase a check presented to the Bank by the Accountholder's representation and warranty that it is a holder in due course, this accommodation shall be with full recourse to the Accountholder and as such, the Accountholder shall be liable for the amount of check, interest, penalties, and other costs which may arise.
6. Accountholder authorizes the Bank to transfer the funds available from one Account to any other Account in the name of the Accountholder to cover any debits or withdrawals in the latter Account and as such, the Bank shall be held free and harmless of any liability thereon.
7. All expenses associated with the Bank's rights or the enforcement of the Accountholder's obligations in connection with the Account, including legal fees, shall be for the Accountholder's account and may be debited against any Account held by the Accountholder.

   Accountholder shall be liable for all taxes, fees and charges due on any and all transactions that the Bank executes upon the Accountholder's instructions and/or that which arise in connection with the Account.

8. The Bank shall have the right to employ collection agents and/or third parties such as any member of the Salmon Group, to collect any outstanding or overdue amount owed by the Accountholder. For this purpose, the Accountholder agrees to indemnify the Bank for costs and expenses in demanding, collecting, suing or recovering such outstanding or overdue amount, including without limitation to legal fees, costs of engaging such collection agents.

9. In case the Philippine Clearing House Corporation ("PCHC") suspends the clearing of checks, the Bank is authorized, without prior notice to the Accountholder, to extend automatically the number of clearing days of check deposits and should the announcement of such suspension of clearing be made after a check has been deposited in the Account, such check shall be processed the next clearing day.

10. The Bank may communicate with the Accountholder through electronic means such as via telephone, short messaging service, messages through apps-messaging platforms, telex, facsimile, email, and/or video or web conferencing (collectively as "Electronic Communications"). Such communication may include the sending of promotional offers for selected products and services offered by the Bank or any other member of the Salmon Group.

    The Accountholder consents to the use of Electronic Communications in all matters involving the Account and for this purpose, the Accountholder acknowledges that:

    A. the sending of information or instructions through Electronic Communications is not fully secure and may be intercepted by third parties; and

    B. the Bank is authorized to rely upon and act in accordance with said inquiries or instructions done via Electronic Communications. The Bank shall be held free and harmless from any liability thereon.

11. Accountholder authorizes the Bank to record any and all telephone conversations concerning the Account, including those initiated by the Accountholder, and said recordings will form part of the records of the Bank. Said recording may be used by the Bank for any purpose in any proceeding. For this purpose, the Accountholder agrees to waive any right under Republic Act No. 4200 (Anti-Wire Tapping Act) or any amendments thereto, or any similar law or regulation.

12. In the event of a dispute, the Bank's system and records shall be deemed the definitive record of Electronic Communications and documentation.

13. In case of extraordinary inflation or deflation of the currency stipulated in the Account, the provision of Article 1250 of the Civil Code providing that in such instances, the value of the currency at the time of the establishment of the obligation shall be the basis of payment, shall not apply.

14. Pursuant to R.A. 9160 (Anti-Money laundering Act of 2001) as amended and its rules and regulations, the Accountholder grants irrevocable and unconditional authority to the Bank to report to the Anti-Money Laundering Council ("AMLC") all covered and/or suspicious transactions involving the Account. The Accountholder holds and sets free the Bank, its directors, officers, and employees in the discharge of their duties in accordance with this provision and such shall continue notwithstanding the closure of the Account.

15. The Accountholder agrees and consents for its information, including any and all information concerning the Account, to be collected, processed, used, transferred, and disclosed by the Bank and its directors, officers, employees, agents, and service providers, for the purposes stated in Appendix 2 – the Bank Privacy Notice, as may be amended from time to time and as such, the Accountholder waive all laws, rules, and regulations governing confidentiality of bank deposits under Bank Secrecy Laws.

16. Upon receipt by the Bank of a notice or order from a court or other competent authority directing the garnishment, attachment, freezing, sequestration or receivership of the Account, the Bank shall automatically hold or freeze the Account and submit the necessary reply or disclosure for said notice or order. For this purpose and effective from the date of opening the Account, the Accountholder waives all of its rights and benefits concerning the confidentiality of such deposits under Bank Secrecy Laws. The Bank shall only lift the hold and release the garnished, attached, or frozen amount to the proper party upon the presentation by the claimant of a certified true copy of the Notice of Lifting of Garnishment or other relevant court order or order of competent authority and valid identification. The Bank shall not be obliged to notify the Accountholder of the foregoing before said reply or disclosure is submitted.

For Regular Time Deposit and Salmon Time Deposit: Should an Account be the subject of a Garnishment Order:

A. any subsequent order directing the Bank to turn-over the proceeds of the Account shall constitute a pre-termination of the Account and shall be subject to the consequences of such pre-termination under the Account Terms; and

B. the Accountholder authorizes the Bank to roll-over the deposit balance and interest in the Account of open a new time deposit Account in the name of the Accountholder following the maturity of the Account and said new or rolled-over Account shall be subject to the Garnishment Order.

17. The Bank reserves the rights to:

A. destroy any documents relating to the Account and/or Accountholder's instructions within the period allowed by law, regulations, and/or the Bank's policies; and/or

B. refuse to pay when demanded, or when the same falls due, any of amount due to the Accountholder, if and to the extent that Accountholder's aggregate liabilities at the relevant time are equal to or exceed amount due to the Accountholder at that time.

The Bank also reserves the right to hold, defer, or deny any transaction or debit from or to the Account, and/or freeze or suspend the Account in the following instances:

A. for any of causes for Account closure under the Account Terms;

B. upon receipt of any order or directive issued by a court of general jurisdiction, including a Notice of Garnishment issued in connection with any such order or directive;

C. upon receipt of any complaint, notice or information involving any transaction on the Account including but not limited to allegations of mistake, fraud or other crimes, as well as conflicting instructions from the Accountholder or those claiming to be signatories for the Account, until the issues are finally resolved; and/or

D. the Bank knows or suspect a breach of security or other suspicious circumstances in respect of or in connection with the operation of the Account.

This is without prejudice to the right of the Bank to avail of remedies under the law, including but not limited to the filing of an Interpleader case.

18. Accountholder acknowledges that the Bank and other members of the Salmon Group are required to act in accordance with the laws, regulations and requests of public and regulatory authorities operating in various jurisdictions which relate to, amongst other things, the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject to sanctions. Such action may include but is not limited to the following:

A. screening, intercepting and investigating any instruction, communication, request, or transaction in connection with the Account;

B. investigating the source of or intended recipient of funds; (c) making further enquiries related to the foregoing; and/or

C. hold, defer, or deny any transaction or debit from or to the Account, and/or freeze or suspend the Account. Part 1, Section R (17) above shall also apply to such actions undertaken by the Bank.

19. Without prejudice to the standard of extraordinary diligence required of the Bank under applicable Philippine banking laws and regulations, the Bank shall not be liable nor held responsible for the following:

A. errors in the handling or processing of transactions in connection with the Account that do not arise from the Bank's gross negligence, willful default or fraud;

B. failures or delays due to circumstances that are beyond the Bank's control;

C. any loss or damage that may be incurred by the Accountholder or third party due to or occasioned by failures of third-party systems or equipment outside the Bank's reasonable control, provided that the Bank has implemented reasonable safeguards consistent with prevailing industry standards and regulatory requirements; and

D. incidental, consequential, indirect damages (including loss of profits and business interruption), or special or exemplary damages, to the full extent permitted by applicable law; and (e) failure to perform its obligations where such failure is as a result of force majeure such as but not limited to fire, flood, earthquake, storm, hurricane or other natural disaster, war, invasion, act of foreign enemies, hostilities (whether war is declared or not), civil disturbance, rebellion, revolution, insurrection, military or usurped power, confiscation, terrorist activities, nationalization, government sanction, blockage, embargo, labor dispute, strike, lockout or interruption or failure of electricity or telephone service, provided that the Bank shall promptly notify the Accountholder of such event and take reasonable steps to resume normal operations at the earliest practicable time. [Amendment Effective 29 August 2026]

20. The Accountholder agrees to indemnify the Bank and hold the Bank free and harmless from, all actions, proceedings, claims, losses, damages, cost and expenses which may be brought against the Bank or suffered or incurred by the Bank and which shall have arisen from the Accountholder's own acts, omissions, or failure to comply with these T&Cs. For the avoidance of doubt, this indemnity shall not cover any loss, damage, or liability directly arising from or attributable to the Bank's gross negligence, willful default, fraud, or violation of applicable law or regulation. Such indemnity shall continue notwithstanding the closure of the Account. The Accountholder shall pay the Bank liquidated damages equivalent to at least ten percent (10%) of the amount involved but in no case less than Pesos: One Hundred Thousand Only (P100,000.00), whichever is higher, plus costs of suit and attorney's fees, which shall be claimed and awarded only upon a favorable determination by the proper court. [Amendment Effective 29 August 2026]

Furthermore, the Bank and its shareholders, directors, officers and employees shall be held free and harmless from any liabilities, losses, damages, claims and demands of whatever kind or nature in connection with or arising from:

A. the closure of the Account; and/or

B. the holding, suspension, deferment, any action undertaken in accordance with the Account Terms;

C. the dishonor of any check which may be presented to the Bank after the closure of the Account;

D. the reporting by the Bank of the Accounts closure and the reason therefor to any of the monitoring entities; and

E. any action undertaken by the Bank pursuant to the authorities and consents given by the Accountholder in the Account Terms.

21. The Accountholder agrees to be governed and bound by the pertinent laws and regulations applicable to the Account, including the regulations issued by the BSP, AMLC, PDIC, NPC, PCHC, CIC, Bureau of Internal Revenue ("BIR"), Securities and Exchange Commission ("SEC"), as well as the policies and procedures of the Bank, all of which shall form part of and are incorporated by reference in the Account Terms. [Amendment Effective 29 August 2026]

22. The Accountholder agrees that the Bank can revise, supplement, or amend any provision of the Account Terms without need for Accountholder's express consent, the notice on the said revisions can be made by the Bank by posting the notices in prominent places within the Bank's branches and/or its website, and such posting shall constitute notice sufficient to bind the Accountholder, unless the revisions constitute a material change/amendment of the Account Terms whereby the Bank shall notify the Accountholder at least sixty (60) days prior to the effectivity of such material change/amendment without prejudice to a shorter notice-period as may be required by law and/or regulation.

23. The Accountholder agrees that any action that may arise from these T&Cs and/or concerning the Account shall be vested in the competent court in:

A. Taguig City, Metro Manila,

B. Bacoor, Cavite, or

C. Sta. Rosa, Laguna, to the exclusion of all other courts, at the instance of the Accountholder filing such action. [Amendment Effective 29 August 2026]

24. In case any portion of the Account Terms is declared invalid, illegal or unenforceable under any applicable law by a competent legal authority, such invalidity, illegality or unenforceability shall not affect the other portions, which shall remain to be valid and binding.

25. The Account Terms may be electronically signed by the Accountholder and such electronic signatures shall be the same as handwritten signatures for all intents and purposes. Transmission of the signed copy of the Account Terms via Electronic Communication will constitute due and sufficient delivery of such document.

26. The use of the Salmon App in connection with the Account shall be subject to the Terms and Conditions stated in Appendix 3 – Salmon App Terms and Conditions.

27. Failure, omission, or delay on the part of the Bank to exercise its rights or remedies under the Account Terms shall not operate as a waiver of the same.

Effectivity and amendment

1. *For existing Accounts:* These T&Cs shall become effective with respect to the Accountholder starting on the sixty-first (61st) day following the notice to the Accountholder, unless

   A. otherwise directed by law or regulation to take effect immediately;

   B. the immediate effectivity is determined by the Bank to be more advantageous to the Accountholder; or

   C. the Accountholder expressly agrees to its immediate effectivity. As used here, "existing Accounts" means Accounts opened with the Bank prior to 14 April 2026.

   For new Accounts: These T&Cs shall become effective with respect to the Accountholder upon the date of signing by the Accountholder. As used here, "new Accounts" means accounts opened with the Company on or after 14 April 2026.

2. The Accountholder agrees that the Account Terms together with any subsequent additions, deletions, or amendments shall apply to the Account and all other accounts which the Accountholder may maintain with the Bank.

Customer Assistance Management

1. For any complaint or concern, the Accountholder may visit any branch of the Bank, or contact the Bank through the following:

   A. Customer Service Hotline: +639190597388

   B. Email Address: support@salmon.ph

   C. In-App Chat via the Salmon App

   D. Facebook: https://www.facebook.com/salmonbank/

   Alternatively, the Accountholder may visit the Bank's website at https://salmon.ph/ruralbankofstarosalaguna [Amendment Effective 29 August 2026]

   Unless otherwise stated in the Account Terms, the Accountholder agrees and understands that the Bank shall take action around ten (10) banking days from receipt of complete information and relevant documents in hard copies or electronic form from the Accountholder. For complaints/concerns requiring more time to investigate and resolve, the Bank will accordingly advise the Accountholder including its progress.

2. Following receipt of a complaint or concern and pending the results of the Bank's investigation on the alleged fraudulent or unauthorized transaction, the Bank may undertake the following:

   - suspend the imposition of interest, fees, or charges, if applicable
   - hold the disputed funds, if still intact, in compliance with the Bank's policies, laws, regulations, or industry conventions; and/or
   - perform such other necessary actions to protect the Accountholder's interests and/or assets, such as but not limited to, blocking of the Account or freezing of funds in the Account.

   The Bank will inform the Accountholder of the results of said investigation within three (3) banking days from the conclusion of the investigation. The Bank will provide the Accountholder with the clear information on the actions taken or to be taken with respect to the complaint or concern on the alleged fraudulent or unauthorized transaction.

In determining the liability for losses, the Bank may consider, among others, the actions of the Accountholder during, and after the alleged fraudulent or unauthorized transaction.

3. The Bank is regulated by the BSP. The Accountholder may also get in touch with the Bangko Sentral ng Pilipinas Consumer Protection and Market Conduct Office through any of the contact details shown below:
Email: consumeraffairs@bsp.gov.ph;
Webchat: http://www.bsp.gov.ph;
Facebook: https://www.facebook.com/BangkoSentralngPilipinas
SMS: (+63)021582277 (for Globe subscribers only).

PART 2: SPECIAL PROVISIONS FOR REGULAR SAVINGS AND SALMON SAVE

Recording transactions

In the event of any discrepancy between the entries in any Passbook, Transaction Slip, or Statement of Account and those appearing in the records of the Bank, the records of the Bank shall prevail, absent manifest error and subject to the customer assistance mechanism. For Passbook Accounts, the Passbook is not transferable or assignable, and no entries other than those effected by the Bank itself shall be recorded in the Passbook. [Amendment Effective 20 August 2026]

Presentation before withdrawal

For Passbook Accounts, and for so long as the Passbook remains valid and outstanding under Part 2 – Passbook Discontinuation and Transition, the Passbook must be presented to the Bank before an over-the-counter withdrawal against the Passbook Account is allowed. [Amendment Effective 20 August 2026]

Examination of records and reporting of errors

The Accountholder should review each Statement of Account upon receipt and, for Passbook Accounts, should examine all entries posted in the Passbook on the same occasion they are made or before leaving the Bank's premises. Any error or discrepancy in the Account should be reported to the Bank within thirty (30) calendar days from the date of the Statement of Account or, for Passbook Accounts, from the date the relevant entry was posted. Entries not disputed within this period shall be deemed correct and the Bank's records shall serve as prima facie evidence of the transactions on the Account. This is without prejudice to the rights and remedies of the Accountholder under these T&Cs and applicable laws and regulations. All disputes and complaints shall be addressed in accordance with the procedures set out in Part 1, Section T (Customer Assistance Management). [Amendment Effective 20 August 2026]

Lost/mislaid/stolen Passbook

If the Passbook is lost, mislaid, stolen, damaged, or fully used, the Accountholder shall notify the Bank. Effective 19 October 2026, the Bank no longer replaces Passbooks. The Account shall thereafter be serviced without a Passbook, with transactions evidenced by Transaction Slips and Statements of Account. An Accountholder who does not maintain a Salmon Daily Account will be offered a free Salmon Daily Account to serve as the account used for continued servicing, or account closure on request. The Bank retains the right to verify identity and to place a hold on the Account where fraud is suspected. [Amendment Effective 19 October 2026]

Salmon Bank

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Passbook Discontinuation and Transition

Effective 20 August 2026, the Bank shall no longer issue Passbooks for newly opened accounts. Effective 19 October 2026, the Bank shall no longer replace Passbooks for any Passbook Account. Passbooks issued before 20 August 2026 remain valid until full, lost, or damaged, after which the Passbook Account shall be serviced without a Passbook in accordance with Part 1, Section I (Withdrawal). Passbooks superseded or surrendered shall be marked "cancelled". [Amendment Effective 19 October 2026]

PART 3: SPECIAL PROVISIONS FOR SALMON DAILY ACCOUNT

Checks and checkbook

1. Encashment of checks and/or withdrawals in the Account using the checks shall be allowed against cleared funds.
2. Checks are not negotiable and will not be honored after six (6) six months from date of issuance or any other period of time as required by law or regulation.
3. The Accountholder is responsible for the safekeeping and security of its checkbooks.
4. The Accountholder may authorize the Bank's Relationship Manager to receive and deliver a checkbook on the Accountholder's behalf. Such authorization must be provided prior to delivery through any Bank-approved mechanism. The checkbook shall be delivered only to the Accountholder or to a duly authorized representative. The Accountholder shall be responsible for the checkbook from the time of delivery to the Accountholder or the Accountholder's authorized representative. [Amendment Effective 29 August 2026]
5. Only the Accountholder (or its authorized representative, for Accountholders that are juridical entities) may draw or issue checks against the Account. The Bank may dishonor checks if the Bank determines that the signatures do not appear to be in accordance with the specimen signatures on file with the Bank. Unauthorized checks shall be dishonored.

   When drawing checks, the Accountholder is bound by the regulations issued by PCHC, conditions to which checkbooks are issued as printed on the back cover of the checkbook, and/or such other notices issued by the Bank. All blank spaces on checks drawn must be properly completed. Any alterations in the check should be countersigned with the full signature of the Accountholder (or its authorized representative, for Accountholders that are juridical entities) without which the Bank reserves the right to return the checks that have been altered. Accountholder agrees to keep the Bank free and harmless for any non-compliance with this provision.
6. The Accountholder agrees not to draw checks against insufficient funds and/or uncollected funds, and in case this arises, the Accountholder agrees to pay the penalty charges, in addition to service charges. The Accountholder/s shall hold the Bank free and harmless from all liabilities, expenses and costs that may be incurred on account of the Bank's refusal to pay said fees and charges.

   The return of checks drawn against insufficient funds (DAIF), or those drawn against uncollected deposits (DAUD), or with technical defects, shall be governed by the rules and regulations of the BSP and the PCHC. The Bank reserves the right to dishonor and return checks, at its sole discretion, and without prior notification at any time.
7. Lost/stolen checks or checkbook shall be reported immediately to the Bank in writing and a Stop Payment Order shall be made in accordance with Part 3, Section B hereof. The Bank shall not be responsible for any encashment or payment of a check and/or withdrawal on the Account prior to the Bank's receipt of such written notice and Stop Payment Order.
8. The Accountholder shall hold the Bank free and harmless against any and all losses, damages or liabilities that the Bank may incur arising from or in connection with the refusal to pay fees and charges, dishonor or return of a check, and/or any error in the transfer, or for errors committed in good faith that may cause the return of a check.

Stop Payment Order ("SPO")

The SPO initiated on any check is made by promptly notifying the Bank in writing and by accomplishing the Bank's SPO form, among others. The SPO will be honored by the Bank only when the specified check has never been presented to the Bank for payment or negotiation.

The SPO shall be effective for six (6) months only from date of receipt of SPO or until the subject check is considered as stale or non-negotiable.

The SPO may be cancelled/lifted upon written request if the check has not been presented to the Bank and the check has not been considered stale or non-negotiable.

Statement of Account ("SOA")

The Bank shall issue a monthly electronic Statement of Account (E-SOA) to the Accountholder's registered email address on file. The E-SOA shall be password-protected for security. The Accountholder is responsible for maintaining a valid and updated email address in the Bank's records. The E-SOA shall be deemed received upon successful transmission to the registered email address. The Accountholder shall be considered to have accepted and acknowledged the E-SOA as correct if the Bank does not receive any written notice of error within thirty (30) calendar days from the date of transmission. A physical copy of the SOA may be requested at any Salmon Bank branch, subject to a processing fee of ₱50.00 per statement. [Amendment Effective 29 August 2026]

Check Image Clearing System Rules and Regulations

Accountholder agrees and consents to the compliance by the Bank with the Check Image Clearing System, or such other electronic check clearing system, as the PCHC may adopt and implement from time to time, including any and all PCHC rules and issuances regarding the same and/or any amendments thereto, which are deemed incorporated hereto by reference.

Accountholder waives the presentation for payment of the original check to the drawee and consents to the use of the digital image of the original check in clearing. The Accountholder agrees that the original of the check shall be kept by the bank where it was presented and only images of negotiated checks shall be provided in SOA. Accountholder acknowledges and agrees that unless earlier retrieved by the Accountholder, the original check shall be destroyed by the bank where it was presented upon the lapse of the period prescribed under the applicable PCHC rules.

PART 4: SPECIAL PROVISIONS FOR SALMON TIME DEPOSIT

Account Opening; Interest

The Account will be opened following the completion by the Bank of all the required onboarding requirements and processes and after the Bank has received the initial deposit in cleared funds. The Account will earn interest starting on whichever is later of:

- **A.** the date the Account was opened; or
- **B.** the date the initial deposit was credited to the Account, until the maturity date of the Account, subject to the forfeiture of interest under the Account Terms.

The interest for the Account will be given on the condition that the initial deposit/principal is maintained in the Account and not withdrawn or debited for any reason, including any withdrawal or debit that is not initiated by the Accountholder, by the maturity date of the Account.

The Bank, as withholding agent, shall withhold any and all applicable taxes as may be required by Philippine taxation laws, its amendments, and the rules, regulations, and/or issuances promulgated by the Bureau of Internal Revenue (BIR), which shall be for the sole account and liability of the Accountholder, and subsequently to be remitted to the BIR in accordance with existing laws, rules and regulations.

Confirmation Time Deposit

Any document issued by the Bank evidencing the Account ("Time Deposit Document") is not a negotiable instrument and it cannot be assigned nor negotiated by endorsement and/or delivery.

In case the original copy of the Time Deposit Document is lost, the Accountholder shall immediately notify the Bank in writing and submit a duly notarized Affidavit of Loss. The Bank shall be held free and harmless of any and all losses and damages arising from any pre-termination, early redemption, withdrawal, or any similar action on the Account prior to the Bank's receipt of such Affidavit of Loss.

Pre-termination

1. Any early redemption or pre-termination of the Account prior to its maturity of end of term (collectively as **"Time Deposit Pre-Termination"**) shall involve the full amount of the deposit balance in the Account and such pre-termination will result in the closure of the Account. Pre-termination of a portion of the deposit balance in the Account is not allowed.
2. The Bank reserves the right to require at least three (3) banking days advance prior notice for any Time Deposit Pre-Termination to be requested by the Accountholder.
3. In the event of a Time Deposit Pre-Termination:
   - **A.** The documentary stamp tax value based on the current principal shall be automatically deducted by the Bank from the proceeds/principal of the Account;
   - **B.** All applicable taxes shall be applied on the payment of such interest;
   - **C.** The interest rate following a Time Deposit Pre-Termination set out in Appendix 1 – Deposit Products Features and Fees, as may be amended by the Bank, shall be applied; and
   - **D.** a penalty may be imposed by the Bank.

Maturity

Accountholder shall redeem/receive payment or renew/cause the roll-over of the Account by its maturity date.

If upon maturity of the Account, the Accountholder provides an instruction to roll-over or renew the Account, the renewal shall be effected at the prevailing interest rate applicable at the time of roll-over or at the rate set out in Appendix 1 – Deposit Products Features and Fees, as may be amended by the Bank, and for the period instructed by the Accountholder. If the Accountholder does not provide instructions for payment or renewal of the Account, the prevailing interest rate applicable at the time of maturity, or the rate set out in Appendix 1 – Deposit Products Features and Fees, as may be amended by the Bank, shall be applied by the Bank computed from date of maturity to date of actual withdrawal/renewal.

Salmon Time Deposit

For time deposit Accounts covering a deposit balance of more than Pesos: Fifty Million Only (PhP50,000,000.00), the Bank reserves the right to revise any of the features and/or fees for Salmon Time Deposit as stated in the Account Terms and/or impose other requirements, features, and/or fees for Salmon Time Deposit.

CONFORME:

I, for myself or for the entity I represent, have read and understood these Terms and Conditions for Deposit Products, as well as its Appendices, and hereby agree on and consent to all matters stated therein.