

Non-Redeemable Term Deposit Agreement

The Accountholder agrees with CIBC Caribbean Bank (Barbados) Limited or CIBC Caribbean Bank (Bahamas) Limited or CIBC Caribbean Bank (Cayman) Limited or CIBC Caribbean Bank (Jamaica) Limited or CIBC Caribbean Wealth Management Bank (Barbados) Limited or CIBC Caribbean Bank (Trinidad & Tobago) Limited and such other subsidiaries or affiliates of CIBC Caribbean Bank Limited as may from time to time hereafter come into existence and any successors or assignees of these companies (each known as "the bank") as follows:-

Definitions The following definitions apply in this Agreement:

"Account" means the account which holds the Deposit.

"Accountholder" means the owner of the Account, that is, the person(s) or entity in whose name the Account is held.

"Confirmation" means the Confirmation of Non-Redeemable Term Deposit referred to in this Agreement and any subsequent renaming thereof.

"Deposit" means each fixed deposit that you make from time to time with us under your Account number, including: i) the initial deposit made at Account opening, ii) each deposit that you may later make with us, iii) interest on each deposit, iv) renewals of deposit, and v) interest on any renewed deposit.

"Renewal Confirmation" means the renewal confirmation referred to in section 4 of this Agreement.

"you", and *"your"* means the Accountholder.

"Estate Representative" means the person or persons who has or have demonstrated your death and that such person or persons is or are the legal personal representative of your estate, with evidence satisfactory to us (which may include letters probate or other court documentation).

"we", *"our"* and *"us"* means the bank.

1. General

This Agreement is supplemental to the Personal Account and Services Application, the Personal Account Agreement, the Business Account and Services Application and Change Form and the Terms and Conditions for Corporate Accounts. To the extent this Agreement shall be deemed to be inconsistent with any terms and conditions of the Personal Account and Services Application, the Personal Account Agreement, the Business Account and Services Application and Change Form and the Terms and Conditions for Corporate Accounts or any amendments thereto, the terms of this Agreement shall govern.

2. Minimum Amount and Interest

The bank agrees to repay the principal amount of this Non-Redeemable Term Deposit ("Deposit"), with interest, at the annual rate of interest and until the date of maturity agreed with you and as shown on the Confirmation of Non-Redeemable Term Deposit ("Confirmation") that will be delivered or mailed to you for your Deposit.

The bank will determine the minimum amount to open and maintain this Deposit and may, in its sole discretion, without prior notice, change that minimum amount from time to time.

No interest will be paid on balances below this minimum threshold. Simple interest is calculated and paid at maturity. Where interest is payable, it will be paid from the date as stated in the Confirmation up to the date of withdrawal.

3. Withdrawals before Maturity

This Deposit is not redeemable before maturity.

4. Renewal Terms

This Deposit will automatically renew at maturity, unless you instruct us otherwise, in writing. You can change your maturity instructions at any time by providing us with your written instructions at least five (5) days prior to the maturity date.

These terms apply to all automatic renewals (whether into the same, or a different, type of Deposit).

After each renewal, the bank will send a Renewal Confirmation to the mailing address on record on the maturity date. Renewal Confirmations and other items are deemed to be received five days after they are sent by mail. If there is more than one registered holder, the Renewal Confirmation and items sent to the address currently on record will bind all registered holders.

On any renewal, the bank may, in our sole discretion, change the Deposit's terms and conditions. The new terms and conditions will be set out in the Renewal Confirmation. The bank will renew a fixed rate Deposit in a similar type of fixed rate Deposit, for the same term, if available, unless you provide the bank with different written instructions five (5) days prior to the maturity date. If the Deposit into which your investment is to be renewed is not available at maturity, the bank may, in its sole discretion renew the Deposit into one that it, in its sole discretion, believes is a close match to the previous Deposit. For all renewals the rate of interest applied to the renewal will be the prevailing rate for the type and term of the renewed Deposit at the time of the renewal.

5. Legal Representatives

You may appoint an attorney to deal with any Deposit. Any power of attorney appointing an attorney must be duly executed and in a form satisfactory to us. You, your estate and persons claiming through you release us from any claim or liability when acting upon the instructions of such attorney, other legal representative or Estate Representative. Any attorney or legal representative of yours or Estate Representative must provide us with required information and sign required documentation before being able to act on the Account. We reserve the right to require proof satisfactory to us of the authority of any attorney or other legal representative (which may include a court date) and also to refuse to deal with such attorney or legal representative.

6. Joint Deposits

If this Deposit is owned by more than one Accountholder, the Joint and Separate Liability and Joint Tenancy clauses (sections 2 and 22) of the Personal Account Agreement, the Disclosure clause of the Personal Account Agreement (section 14) and the equivalent clauses in the Business Account and Services Application and Change Form and the Terms and Conditions for Corporate Accounts shall apply to this Agreement. Any notices or disclosures provided by mail will be considered to be sufficiently given if mailed to any of the joint Accountholders at the last known address on the bank's records. For an "any one to sign" joint Deposit, all notices and disclosures may be provided to any one of the joint Accountholders who provides instructions (including purchase, amendment and redemption) and is considered to be provided to all joint Accountholders.

7. Payment into Court

If there is a dispute or uncertainty about who is entitled to or to instruct on the Account due to your alleged or actual incapacity or any marriage/common-law partnership breakdown, or who is legally entitled to apply for and accept payment on your death, we are entitled to either apply to the court for direction or pay the Account proceeds or portion thereof into court and be fully discharged. In either case, we can fully recover any legal and other costs we incur in this regard from the Account.

8. Set-Off Debts against Account

We may, in our sole discretion, apply Deposits against any debt or liability you may owe to the bank no matter how long it has been owed. We may do so in any manner we consider necessary without first giving you notice. This right operates despite any demands that may have been by a third party.

You acknowledge that in the event that the bank receives notice of your bankruptcy, insolvency or similar arrangement, the bank, as applicable, can immediately exercise this right of set-off without prior notice to you. This right is in addition to any rights which we may have at law or in equity in respect to set-off or consolidation of accounts.

9. Right to Freeze or Close your Account

We may, in our sole discretion, freeze or close your Account without notice if required by law, any time we have reasonable grounds to believe that any of you did or may commit fraud, use the Account for any unlawful or improper manner, cause a loss to us or operate the Account in a manner unsatisfactory to us or contrary to our policies. We may also in our sole discretion, freeze or close your Account if any of you are a victim of fraud or identity theft in order to prevent future losses.

10. Third Party Demands

We will comply with any lawful third party demands that we receive in respect of the Account without notice to you. You agree that if we comply with a third party demand, we may charge our reasonable costs to do so against your Account.

11. Notice

You acknowledge and agree that any notices or disclosures that the bank in its sole discretion provides to you by mail will be deemed to be sufficiently given if mailed to the Account holder at the last known address shown on our records.

12. Confirmation

You acknowledge and agree that:

- (a) you have received, read and agree to be bound by the Confirmation of Non-Redeemable Term Deposit ("Confirmation"), the terms and conditions of the Confirmation and any subsequent changes that the bank makes to the Confirmation of which you are notified;
- (b) the bank may, in its sole discretion, terminate, suspend or vary the Non-Redeemable Term Deposit product at any time by giving you not less than thirty (30) days' notice of said termination, suspension or variation; and
- (c) The bank may, in its sole discretion send you a new Confirmation, which shall replace and supersede the terms and conditions of any previous Confirmation(s) of which you have been notified. The new Confirmation shall be deemed to have been accepted by you thirty (30) days after the bank notifies you of the new Confirmation.