

# Foreign Currency Account Addendum to Wells Fargo Commercial Account Agreement

**(Effective May 13, 2020)**

This Foreign Currency Account Addendum (“Addendum”) governs your Foreign Currency Account with us. It describes the Foreign Currency Account and adds information to our Commercial Account Agreement (“Agreement”). However, if this Addendum differs from the Agreement, the information in this Addendum will control with respect to the Foreign Currency Account. All terms defined in the Agreement have the same meaning when used in this Addendum.

## **Foreign Currency Account.**

We will make available for your use a commercial deposit account denominated in certain currencies specified by us (the “FCA” or “Foreign Currency Account”). Each FCA will only be maintained in such specified currency as you may select and we may agree. The FCA may be interest-bearing or non-interest bearing at your option.

Certain transactions described in the Agreement including, but not limited to, check writing or deposit, ACH transaction, RTP payment, and cash deposit and withdrawal, are not available in connection with the FCA.

You may only deposit to or withdraw funds from the FCA by wire transfer. You may not deposit to or withdraw funds from the FCA at any Bank branch.

## **Wire Transfers.**

Any wire transfer you send from the FCA is subject to our standard wire transfer agreements. If there is a conflict between this Addendum and the wire transfer agreements, the wire transfer agreements will control with respect to wire transfers.

## **Interest Paid.**

This section supersedes the Agreement’s section entitled: “What interest rate applies to an interest earning account?”

If interest is paid on the FCA, it will be paid at a fluctuating interest rate per annum (“FCA Interest Rate”) based on a rate for the Applicable Currency determined by us on a daily basis, in our sole discretion. This rate may be adjusted according to the amount of the balances on deposit in the FCA or other factors, and may change as often as daily. You may contact your relationship manager to determine your FCA Interest Rate for the Applicable Currency.

## **Posting Order.**

This section supersedes the Agreement’s section entitled: “How do we process (post) transactions to your account?”

We process transactions each business day and post the results to your account. In general, we process your transactions in the order we receive them. If we receive a credit at the same time as a debit, we will process the credit first.

### **Overdrafts.**

This section supersedes the Agreement's section entitled: "How do we handle overdrafts?"

At our discretion, we are permitted to pay items into overdraft rather than returning them unpaid. The principal balance of each overdraft on the FCA is immediately due and payable to us, unless we agree otherwise in writing. Any overdraft will accrue interest until paid in full, at a rate equal to three percent plus the higher of (i) zero percent; or (ii) the standard FCA Interest Rate for the Applicable Currency, in effect from time to time. You agree to reimburse us for any attorneys' fees and other costs and expenses we incur in recovering the overdraft (including overdraft and associated fees).

### **Fees.**

Your fees for the FCA will be denominated in U.S. dollars. We are permitted to directly debit your account in U.S. dollars or the foreign exchange equivalent of the fees or other amounts owing to us. When we convert currency, we will use our applicable exchange rate in effect at the time of the conversion. For more information about the exchange rate, you may refer to the section in the Agreement entitled: "What is the applicable exchange rate?"

### **Negative Interest Fee.**

We reserve the right to assess a monthly negative interest fee if you hold certain currencies (each, an "Affected Currency") in the FCA, which are subject to central bank overnight deposit rates or other market index rates at levels below zero. The negative interest fee is determined by us on a daily basis, in our sole discretion. This fee may be adjusted according to the amount on deposit in the FCA and other factors and may change as often as daily. When we assess the negative interest fee, the amount of the fee will appear on the periodic statement or client analysis statement for your FCA. For questions about the fee, you may contact your relationship manager.

### **Foreign Exchange and Sovereign Risks.**

You acknowledge that there are certain foreign currency exchange risks inherent in respect of the FCA, and you accept all of such risks. If all or any portion of the balances in the FCA is converted into any other currency, a gain or loss on the exchange may result due to fluctuating currency markets when we apply our applicable exchange rate or other factors beyond our control.

You acknowledge that certain sovereign risk exists with respect to foreign governments and foreign currency. Such risk may involve the imposition, by the United States or a foreign government issuer of currency, of foreign exchange restrictions or controls, including restrictions on the amount of foreign currency which may be brought into the United States or removed from the country issuing the foreign currency. Such restrictions or controls could prevent us from obtaining the foreign currency necessary to fund a payment or withdrawal order from the FCA by you on the particular date the payment or withdrawal order is requested or becomes effective. You agree that we will have no liability or responsibility for our inability to fund your payment or withdrawal order from the FCA to the extent that such inability arises out of currency or withdrawal restrictions or controls imposed by the United States government or any foreign government.