

البنك العربي  
ARAB BANK



Beginnings never end

# Corporate and Institutional Banking

## Bank Accounts' Terms and Conditions

## Bank Accounts' Terms and Conditions

We hereby confirm and agree that the terms and conditions below shall apply to all account(s) opened in our name, whether now or in the future, at our request or upon receiving any facilities or services as long as they are not in conflict with the contracts, terms and conditions of such facilities or services.

### Definitions and Interpretations:

A. The following words and expressions shall have the meanings designated below unless the context requires otherwise:

- **Bank:** Arab Bank PLC and all its branches in the Republic and abroad.
- **Customer:** The natural or legal person signing these terms and conditions.
- **Working Day:** The day on which the Bank is open for business in the Republic.
- **Working Hours:** The official working hours of the Bank or the cut-off time for some Banking Transactions as determined by the Bank, or the Regulatory Authorities.
- **The Republic:** Arab Republic of Egypt.
- **Central Bank:** The Central Bank of Egypt.
- **Regulatory Authorities:** The official authorities of any country in/through which any Banking Transactions related to the Account take place and which have the powers by Law to control and supervise banks and financial institutions to ensure their compliance with the Law, which include, but not limited to, central banks, monetary authorities, reserves, courts and the same.
- **Terms and Conditions:** This Bank Accounts' Terms and Conditions related to the customers of Corporate and Institutional Banking and any of its amendments, if any.
- **Authorized Signatory:** The person authorized by the Customer in accordance with its articles of association and the procedures specified in the Law to represent the Customer before the Bank, either by decision of a board of directors, a general assembly, Power of Attorney, Authorization or the same. In the case of Sole Proprietorship, the authorized signatory shall be the owner of the Sole Proprietorship or any other person duly authorized by the owner to represent the Sole proprietorship before the Bank.
- **Law:** All laws, regulations and instructions, as well as the custom and jurisprudence of the Republic courts and any circulars issued by the Central Bank and the competent authorities, as amended from time to time. It also includes all international and regional decisions applicable in the Republic or any laws or resolutions issued by other countries or international and regional organizations which the Bank, in its sole and absolute discretion, considers to be applicable to any Banking Transactions.
- **Account:** Bank account(s) of any type or in any currency, opened or to be opened for the Customer with the Bank.
- **Sole Proprietorship:** An unincorporated business owned by an individual (natural person), and has no independent legal entity.
- **Virtual Currency:** The digital currencies which are not issued by official authorities entitled by Law to issue currencies and put into circulations, including but not limited to Bitcoin, Ethereum, and Ripple.
- **IBAN:** An improved Account Number based on international standards to achieve international recognition of the Account Number allowing banking systems to read the Account Numbers quickly, accurately and easily.
- **SWIFT Message:** The message that includes instructions and special orders related to Accounts and Banking Transactions which is exchanged among banks and financial institutions through Society for Worldwide Interbank Financial Telecommunication network in trusted, fast and safe manner.
- **Dormant Account:** A credit balance Account on which there have been no deposit or withdrawal transactions for the period specified in these Terms and Conditions or by the Central Bank according to the account type, with inability to reach the account holder through other transactions or any means of communication.
- **Banking Transactions:** All transactions, applications, orders and inquiries made by the Customer on the Account(s) or by the Bank on the Customer's Account(s) either at the request of the Customer or as required by Law and proper management of the Account and whether they are carried out electronically, by paper or any other means including, but not limited to, withdrawals, deposits, transfers, exchanges, credit facilities and all related operations.
- **Power of Attorney:** An official authorization from the Customer prepared before a competent official that certifies the validity of the signature, and is duly authenticated by the competent authorities under which the Customer appoints a representative to handle Bank Transactions on his behalf in accordance with the powers and limits prescribed in the text of the Power of Attorney.
- **Authorization:** An unofficial authorization from the Customer that is not certified by competent official authorities under which the Customer delegates a representative to conduct Banking Transactions in accordance with the powers and limits prescribed in the text of the Authorization.
- **Account Number:** The account number assigned by the Bank to the Customer, which the Customer shall use entirely in all transactions and which includes unified identification number for the Customer, branch and the Account type.
- **List of Returned Checks:** The list of customers whose checks are returned for any reason determined by the Central Bank, including lack of funds, insufficient funds, account closure, or a request to stop check payment contrary to the Law.

## B. Interpretation: The Terms and Conditions are interpreted as follows:

- Words importing the singular shall include the plural and vice versa.
- Words importing any gender shall include both genders.
- Reference to any contract, terms and conditions includes references to that Law, contract, terms and conditions as amended or replaced from time to time.
- Reference to any article, item, paragraph or appendix is a reference to article, item, paragraph or appendix contained within or in connection with these Terms and Conditions.
- Article headings are for convenience only and shall be ignored in construing these Terms and Conditions.
- Reference to any person or entity in the Terms and Conditions shall include references to its respective successors, permitted transferees and permitted assigns.
- Reference to any Law shall include reference to that Law as amended or replaced from time to time.
- Reference to a specific time includes a reference to the time of Cairo City.
- Reference to a specific day, month or year includes reference to that day, month, or year in the Gregorian calendar.
- Reference to day, week, month and year means that the day is twenty-four hours, the week is seven days, the month is thirty days, and the year is three hundred and sixty-five days.
- **Service:** All or any of the products provided by the Bank to the Customer via online web-based service known as (ArabiConnect).
- **Authorized Signatory:** Individual vested with the powers to sign on behalf of the Customer as per the Certificate of Registration issued by the competent relevant authority.
- **Maker:** Individual appointed by the Administrator to prepare the Transactions to be conducted by the Customer.
- **Administrator:** An individual appointed by the Customer and authorized to appoint the Makers and define their authorities and setting them up to access the Service and provide them with their usernames and their Credentials.
- **Rate Authorizer:** An individual appointed by the Customer to negotiate and approve on behalf of the Customer on foreign exchange rates offered by the Bank.
- **Checker:** Individual authorized by the Authorized Signatory to review, check and approve Transactions prepared by the Makers before sending these Transactions to the Authorized Signatory for final approvals according to the approved authorities.
- **Authorized Users:** Individuals authorized to access the Service and prepare Transactions on behalf of the Customer, which includes Authorized Signatories, Makers, Administrators, Checkers and Rate Authorizers.
- **Credentials:** All tools, safety and security measures that limit access to the Service to the Authorized Users only which include usernames, passwords and Tokens.
- **Token:** An electronic tool/ Application provided by the Bank to the Customer as one of the Credentials that produce numbers based on complex formulas which change periodically.
- **Transaction :** all orders , requests payments , transfers and the same that is conducted by the customer or that the Customer requests through the Service

## Opening Accounts

1. The Customer shall provide the Bank with all the necessary documents to prove its identity and to specify the Authorized Signatories and their powers, including, but not limited to, the Registration Certificate, Trade Name Certificate, Certificate of Authorized Signatories, Memorandum of Incorporation, Articles of Association, Board Decisions and Powers of Attorney.
2. The Bank may at any time apply due diligence procedures to verify the identity of the Customer, its partners, actual owners, managers, Authorized Signatories, all parties of a Banking Transaction made by the Customer or benefiting from its purpose and the relationship between its parties. Additionally, the Bank may request additional documents or information in this regard.
3. The Customer shall provide the Bank with all documents and information required by the Bank within ten days from the date of signing the Account Opening Application and the Terms and Conditions. Otherwise, the Bank shall have the right to cancel the account opening procedures and provide the Customer with a check of the available account balance (if any).
4. The Customer's signature on these Terms and Conditions does not obligate the Bank to open the Account(s). The decision to open the Account remains suspended until receiving all the required documents and obtaining the necessary administrative approvals. The Bank shall notify the Customer by written notice of the Account opening, approval date and Account Number to the address maintained with the Bank or in any other method agreed upon.
5. The account shall be opened in the name of the Customer as mentioned in the Registration Certificate issued by the official authorities or the Trade Name Registration Certificate associated with the name of its owner. Translated name can be used at the Customer's absolute responsibility and subject to the Bank's discretion.

6. The customer cannot open a saving account.

#### Authorized Signatories

7. The Authorized Signatory shall provide the Bank with its approved specimen for the purpose of operating the account.
8. Having the name of any person as an Authorized Signatory in any Power of Attorney or official certificate does not oblige the Bank to execute any transaction received from this Authorized Signatory regarding any of the Customer's Accounts unless such Authorized Signatory has a specimen signature kept with the Bank on its approved forms.
9. The Bank may accept any Power of Attorney even if the signature of the Authorized Signatory does not match the signature specimen kept by the Bank.
10. The Bank may refuse any Authorization as long as it has not been signed before any of the Bank's officers.
11. The Authorized Signatory is not required to reveal its capacity when signing Banking Transactions related to the Customer's Accounts.
12. If the powers of the Authorized Signatory or the agent are restricted to certain limits, these limits shall be for a single Banking Transaction. Therefore, signing more than one Banking Transaction (even if at the same time and for the same purpose) with a total that exceeds the set limit shall not be considered as a breach of these limits and the Bank shall bear no responsibility in this regard.
13. The Customer acknowledges that if it is a Sole Proprietorship, then the Power of Attorney or Authorization granted by the owner in his or her personal capacity shall automatically apply to the Sole Proprietorship. If the Owner limits the Power of Attorney or Authorization to the Sole Proprietorship, then any transaction signed by the agent shall not be accepted unless it includes the name of the Sole Proprietorship or its trade name.
14. The Customer understands that if the Certificates of Registration of the Sole Proprietorship includes sentences that indicate that a person other than its owner has "all powers", "broad powers", "all financial powers" or "authorization in financial matters" or any similar sentences, then such person shall be authorized in all banking transactions, including withdrawal, deposit, checks signing, encasement and endorsement, request account statements and receipt of notices.
15. Any Power of Attorney or Authorization submitted to the Bank shall remain in effect until the Customer notifies the Bank in writing of cancellation or amendment.
16. The Bank shall not process any instructions issued with the old specimen of signature after receiving the new ones unless the Customer notifies the Bank of the details of such transactions before being received or confirms them after being received and requests to approve them.

#### Accounts Operation

17. Customer accounts are operated directly through the branch, commercial papers, payment and transfer orders, cards, Internet services, SWIFT Messages and any other means developed from time to time or agreed upon between the Bank and the Customer.
18. In case the customer accepts dealing by way of fax, telephone or e-mail then the risks of such dealing will be on the Customer. All instructions received by the Bank through these means shall be deemed to have been issued by the Customer when received by the Bank from the telephone/ fax number or email kept in the Bank records. The Bank will not be responsible for any damage to the Customer as long as it executes the instructions sent to it through the said means in good faith.
19. The instructions or requests directed to the Bank by the Customer shall be clear using a printed writing or by a clear hand writing, without vagueness and free of any crossing out or writing between lines. The Bank shall bear no responsibility in the case of non-execution of any instructions or requests in violation of this condition.
20. Notwithstanding the provisions of paragraphs (17), (18) and (19), the Customer acknowledges that the Bank shall not be obliged to execute any orders or Banking Transactions in the event of: (A) The Bank deems that the execution of such orders or Banking Transactions may breach the Law or if the execution of such orders and Banking Transactions is contrary to and inconsistent with any of the Bank's applicable policies from time to time; or
  - (B) If the Bank reasonably believes that the order or Banking Transaction may not fully and correctly reflect order or transaction intended to be given by the Customer to the Bank or that it has not been issued as per the authorizations specified by the Customer without any liability on the Bank and provided that the Bank informs the Customer without any unjustified delay of the non execution of any order or transaction in accordance with the provisions of this paragraph.
21. Any orders or requests of any kind received by the Bank on a non Working Day or outside the Working Hours shall be deemed to have been received on the next Working Day.
22. The Customer shall have the right to open sub-accounts and assign them to a particular business, project or branch. The Bank shall not be responsible for monitoring transactions made by the Customer on such Accounts or for using such sub-accounts for purposes other than what they were intended for.

23. It is strictly prohibited to deal with Virtual Currencies in any form such as opening accounts, exchange with other currencies, sending or receiving transfers, purchasing, selling, dealing with futures, investment in mutual funds or index funds, and the Bank shall not be obliged to execute any orders or requests received in respect of such Virtual Currencies.
24. The Customer shall be fully responsible for any actions or restrictions imposed by the Regulatory Authorities on its Accounts or on any of its Banking Transaction.

#### Passwords and User Names

25. In the event of Account operation by electronic cards and/or Internet services, the Customer undertakes to keep the relevant cards and their PINs and the user names, password(s), and TOKEN device as confidential and private, and keep them in secure places, and not to release them to anyone. The Customer also acknowledges that any Banking Transaction performed using cards and their PINs or using Internet services with its related user names, password(s), and TOKEN code will be considered as performed by the Customer or his authorized agents, and the Customer shall not be entitled to claim otherwise.
26. The Customer access to the Bank's electronic products and services through Internet services or electronic cards using the passwords and any other credentials to activate any electronic services and products and to accept their terms and conditions shall be considered as an acceptable signature by the Customer in order to activate such services and products and to be subject to their respective terms and conditions on all future Banking Transactions using such services and products.

#### Deposits

27. The Bank shall not be obliged to obtain the Customer's approval on any deposit made in his Account by a third party, whether in cash, commercial papers or inward transfers, unless the Customer notifies the Bank otherwise in advance. .
28. When making deposits through cash deposit machines or cash transfer companies using envelopes or closed bags along with deposit slips, the actual amount to be deposited shall be the actual amount deposited not the amount mentioned in the deposit slips and the Customer authorizes the Bank to credit the actual deposited amount.
29. The Bank shall not be obliged to accept any deposit in the Customer's account either by the Customer or third parties if the Customer or the third parties are unable to prove the source of such deposits or in case the Bank has reasonable causes to doubt the legitimacy of the source of such deposits.

#### Inward Transfer

30. Before crediting any inward transfer to the Customer's Account, the Bank shall have the right to ensure that the transfer complies with the provisions of the Laws, especially those related to combating money laundering and terrorism funding. The Customer undertakes to provide all information and documents requested by the Bank for this purpose upon the Bank's sole discretion. The Bank shall not be liable for any delay in crediting the value of any transfer as a result of the procedures referred to herein or as a result of returning any transfer to its source or seizing it and informing the Regulatory Authorities thereof.
31. The Bank may not credit inward transfer with incorrect or contradicting details or non-matching name and Account Number of the beneficiary until referring to the transferring party for confirmation without any responsibility at the Bank for any delay.

#### Cash Withdrawal

32. In case of large amount withdrawals or withdrawals in foreign currency, the Bank shall have the right to suspend the execution of the Customer's request for a reasonable period until such amounts are available at the related branch.
33. The Bank shall have the right to reverse any amounts credited to the Customer's Account erroneously without getting the Customer's approval, provided that the Bank shall notify the Customer accordingly in the agreed means in case such erroneous entries appeared in the Account statement.

#### Payment Orders and Transfers

34. In cases where the Customer's Account is eligible for dealing by payment or transfer orders, the payment or transfer orders must state clearly an order for payment transfer, the amount in both numbers and words, Account Number, the beneficiary's name and bank account number, payment or transfer date, the signature of the Authorized Signatory and any other information requested by the Bank or any of the correspondent banks. The Bank shall not be liable for not honoring such orders if they are in violation of this condition.
35. The Bank may refrain from executing a payment or transfer order if it doubted its authenticity and may request issuance confirmation from the Customer in any means the Bank may deem appropriate without any liability for any delay or non-execution.
36. The Bank shall not be obliged to comply with the Customer's request to cancel any payment or transfer order after being executed without the consent of the beneficiary.
37. The transfer exchange rate shall be the conversion rate prevailing at the date of conversion rather than the date of transfer order.

### Commercial Papers

38. The Bank shall not be responsible for paying the value of any commercial paper if it lacks any compulsory component as long as it includes a payment order.
39. Checks may be withdrawn on current or overdraft accounts only.
40. The Customer shall exclusively draw checks using checks forms handed over to the Customer by the Bank or those prepared in agreement with the Bank. In case of violating the provision of this Article, the Bank may, at its absolute discretion, either pay the violating check or return it on the basis of issuing a check in a way preventing its payment or receiving a stop payment by the drawer as the Bank deems appropriate and without any liability on the Bank. The Customer shall bear all criminal and civil liabilities arising therefrom.
41. The Bank shall not be liable for the misinterpretation of any statements written by the Customer on checks withdrawn on its Accounts.
42. The Customer shall be responsible for maintaining the handed over check books, and must inform the Bank immediately in writing in case of loss, theft, forgery or falsification, and stating the circumstances surrounding this; otherwise the Bank shall not be liable in case of cashing such checks. .
43. The Bank is not committed to confirm the authenticity of any check drawn on the Customer's Accounts before payment even if the Customer so requests. The Customer acknowledges that the check confirmation conducted by the Bank sometimes is an option taken by the Bank on its sole discretion without being obliged to do the same all the times.
44. Payment objection for any check drawn on the Customer's Account shall not be acceptable unless the Bank receives such objection before the check is cashed or credited to the account of the beneficiary.
45. The Customer acknowledges the Bank's obligation to notify the Returned Checks Unit at the Central Bank in case checks are returned unpaid due to lack of funds or insufficient funds, payment objection contrary to the Law, or for any other reason determined by the Law.
46. Customers listed on Returned Checks List are not granted check books.
47. Checks indorsed for the benefit of the Customer cannot be cashed or deposited in the Customer's Account if originally issued to the order of governmental authorities or to the order of employees in their capacity as governmental officials.

### Endorsement and Collection

48. Customer endorsement of commercial papers to be deposited in debit Accounts is a transferring endorsement intended to pay the Customers obligations toward the Bank regardless of any statement written beside the endorsement. Mentioning the Customer's Account Number next to the endorsement shall not be considered as delegation/ collection endorsement and the Bank is entitled to hold them and claim their values from the drawers and endorsers as the Bank's rights are attached to.
49. The Bank shall not be responsible for the actual collection of commercial papers deposited by the Customer in the Account for collection. The Bank shall satisfy its obligation once the commercial papers are presented for payment or sent to the drawees directly or through correspondent banks through the available channels and the amount is credited in case of actual collection.
50. The Bank payment or credit of the amount of any commercial papers, including the purchased commercial papers that are credited to the Customer Account or deposited for collection, is a potential credit or payment subject to actual collection.
51. The Bank shall not be obliged to cash or credit the amount of commercial papers drawn on the Bank if they are post dated and deposited by the Customer for collection or if the Customer requests presenting them for collection at a later date, unless such commercial papers are signed by the Authorized Signatory on the date of presentation for payment.
52. The Bank may reverse the value of a previously paid commercial paper to the Customer or deduct such value from any of the Customer's Accounts along with all due interest at the highest rate declared by the Bank and any other expenses and fees paid by the Bank in this regard if so requested in accordance with the Law.
53. In the event the commercial papers deposited for collection are drawn on banks or financial institutions abroad or banks and institutions not linked to the clearing system, the Bank may send them for collection by registered mail or courier in closed envelopes at the address of the drawee provided by the Customer. In this case, the Bank records will be an acceptable evidence to prove the content of such envelopes. The Bank shall not be responsible in case the commercial papers are lost, seized or returned after being sent or received by the drawee, or in case of any dispute over them or for any other reason out of the control of the Bank and the Customer shall be responsible for legal follow-up in such cases.
54. The Bank shall not be responsible for the actions of correspondent banks, agents or intermediaries assisting the Bank in executing any Banking Transaction made or requested by the Customer when such assistance is inevitable. Further, the Bank will not be responsible for returning the original copy of any commercial papers or documents which may be lost or held by official authorities, banks or institutions with which the Bank deals as long as they are lost or held for reasons beyond the control of the Bank.
55. The Customer shall contact the Bank to receive back commercial papers returned unpaid within one month of return notification. Otherwise, the Bank may send it to the Customer by registered mail or courier without any liability in case of loss, damage or delay in delivery.



### Interests

56. The Bank shall not pay any interest on the Customer credit balances unless agreed otherwise.
57. The interest rate is floating and subject to increase or decrease without notice, according to the interest rates prevailing in the banking market or the factors affecting interest rates.
58. Value date for interest on credit balances, if agreed, is on the next Working Day of the date of cash deposit or the date of commercial papers' actual collection.
59. The Customer shall pay interest according to the highest declared interest rate on amounts withdrawn from the Account on the same date of deposit or actual collection of commercial papers.
60. If any of the Customer's Accounts is overdrawn for any reason without prior agreement, the daily debt balance shall be subject to interest according to the highest interest rate declared by the Bank.

### Term Deposit

61. The Account for term deposit shall be opened at the Customer's written request.
62. The Bank is entitled to set minimum limits for term deposits and to adjust these limits from time to time without having to inform the Customer.
63. In the event of additional deposits during the deposit term, the Bank may accept such additional deposit in the original deposit Account or open a sub-deposit account at the prevailing interest rate on the date of receipt for a period not exceeding the original deposit period.
64. The Customer is not entitled to withdraw any amount from the term deposit before the maturity date unless the Bank agrees otherwise. An Authorization or Power of Attorney issued by the Customer including terms allowing the agent for withdrawal or deposit receiving shall be sufficient for the agent to terminate the deposit before the end of its term and to acknowledge the Account balance accuracy.
65. If the Bank agrees to enable the Customer to withdraw term deposit totally or partially before maturity, interest or penalty shall be calculated in accordance with the formula applicable by the Bank from time to time in accordance with the instructions of the Central Bank.
66. Interest on term deposits shall be credited on the maturity date.
67. If the Customer does not send any written instructions before the maturity date, the Bank may either renew the term deposit for another similar period at the then prevailing interest rate or transfer the balance to any of the customer's Accounts.

### Fixed Term Deposit Account

68. If the Account is a fixed term deposit account in local or foreign currency, it shall be subject to the same terms of term deposit as long as it does not contradict the following terms:
  - a. The Bank shall open an Account for the fixed term deposit in which the amount of the deposit is credited and a parallel current Account for the purposes of funding the fixed term deposit Account and crediting the interest. The Account statement shall be only issued for the parallel Account
  - b. Interests are credited on the maturity date and unless the Customer requests otherwise, the fixed term deposit shall be renewed along with the credited interest as a new fixed term deposit at the prevailing interest rate against a notice to be sent by the Bank to the Customer.
  - c. The Customer shall notify the Bank in writing not less than two working days before the maturity date if the Customer is not willing to renew the fixed term deposit or intends to amend its terms or amount.
  - d. The value date of fixed term deposit shall be two working days after the deposit of any amounts in the parallel current account, in addition to the collection periods if the deposit is made by commercial papers.
  - e. The Customer shall advise the Bank in writing of the intention to increase the fixed term deposit amount by deposits made to the current parallel account in cash, commercial papers or inward transfers, otherwise these terms shall not apply to the additional deposits.
  - f. Any additional deposits less than the minimum amount determined for fixed term deposit shall remain in the parallel current account until the maturity date to be then added to the original deposit on the renewal date.

#### Inter Account Funding

69. If the Customer requests in writing to fund his Accounts or any of them from one another or from specific Accounts or to fund accounts belonging to others from the Customer's own accounts or any of them, then such request shall remain valid, in force and applicable until the Bank receives a written notice from the Customer to the contrary, provided that third parties should approve such cancellation if the cancellation requires so.
70. The Customer authorizes the Bank at its absolute discretion to fund any of the Customer's Accounts from one another regardless of its currency in order to execute withdrawals, Banking Transactions or outward transfers made by the Customer in any way without the need to obtain the Customer's prior approval.
71. In case of the Customer's request for inter account funding or third party account funding, or in case the Bank decided to inter fund the Customer Accounts upon the Bank's own discretion, the Customer shall hereby authorize the Bank to fund the accounts according to the prevailing exchange rate at the Bank at the time of funding if the currency of the funding Account is different than the currency of the funded Account.

#### Overdraft

72. The Bank shall be under no obligation to allow withdrawals or transfers, or to pay drawn commercial paper or to execute a transaction subject to fees and charges unless there are sufficient funds in the Customer's Account(s) to cover the withdrawal, transfer, commercial paper, fees and charges amount. The Bank shall not be responsible for any direct or indirect damages in case of non-execution of any transactions due to lack of funds.
73. Notwithstanding Article (72), the Bank shall be entitled, at its sole discretion and without any liability to overdraw the Customer's Account in order to execute any withdrawals, transfers, or Banking Transactions or to pay any commercial paper, fees and charges without obtaining the Customer's prior written approval.
74. The Customer must pay the Bank immediately the overdrawn amount along with the due interest at the Bank's highest applicable interest rate in addition to any charges and fees.

#### Charges and Fees

75. Accounts and banking services provided to the Customer are subject to the fees and charges approved by the Bank and published on the Bank's website.
76. The Bank has the right to amend the applicable fees and charges on the Accounts and banking services from time to time after publishing them on the Bank's website and informing the Customer in the manner deemed appropriate by the Bank.

#### Debiting Interests, Fees and Charges

77. The Bank shall have the right, without referring to the Customer for approval, to debit any of the Customer's Accounts with all expenses, fees, interest, commissions, taxes and stamp duties which the Bank bears or pays on behalf of the Customer or which result from any Banking Transactions between the Bank and the Customer or the Bank and any other party relating to the Customer or its Banking Transactions.

#### Debit, Transfers, and Set Off between Accounts

78. In case the Customer as a debtor or a guarantor fails to pay any due amount to the Bank on time, the Bank shall have the right to take all or any of the actions set out below
  - a. To debit the due amount on any of the Customer's Accounts
  - b. To set off between the balances of the Customer's current and future Accounts and the amounts due to the Bank;
  - c. To consolidate all or some of the Customer's Accounts into one Account and transfer balances from one Account to another; and
  - d. To transfer any funds or balances of the Customer to a collateral account in the name of the Bank as a security of any of the Customer's obligations whether due or might be due.

#### Transfer Standing Orders

79. In case the Customer authorizes the Bank permanently to pay for any services or obligations due on the Customer towards any institutions, authorities, companies or person, then such authorization shall remain valid and in force until the Bank receives a contrary written notice from the Customer and upon the beneficiary's approval if the standing order cancellation is subject to the beneficiary's consent.



#### Outward Transfers

80. The Bank shall process transfers on the Customer's full responsibility as per the approved procedures and based on of the information provided by the Customer. The Bank shall not be liable for any loss, delay, error or negligence that may occur after sending the transfer through the Bank's approved systems, or as a result of instructions misinterpretation or any delay caused by the Laws or procedures of the country in or through which the payment is made or for any default or negligence of the beneficiary's bank or the correspondent banks. The Bank shall not be liable, under any circumstances, for any direct or indirect damage or loss.
81. The Bank has the right, on its sole discretion, not to process any transfer in the event the Customer fails to submit all the information and documents requested by the Bank related to the transfer, its parties, and purposes in order to ensure the transfer compliance with the provisions of the Law, especially those related to anti-money laundering and counter financing of terrorism.
82. The transfer applicable exchange rate is the prevailing exchange rate on the date of actual transfer, not the date on which the transfer is requested.
83. Transferring and receiving funds shall be subject to any restrictions on disbursement, transfer, receiving or any other restrictions imposed by the Regulatory Authorities in the country of transfer, receipt or any other country the transfer is processed through. The Bank shall not be responsible for any loss, delay or damage caused by such restrictions.
84. The Bank shall perform such reasonable procedures to execute the transfer on the next Working Day to the day of receipt of transfer instructions unless the execution requires providing the Bank with additional information, documents or data required by the Regulatory Authorities in the concerned countries. The Customer shall release the Bank from any liability resulting from the delay or non execution of the transfers due to incomplete information in the transfer request.
85. Transfer value date shall be two Working Days from the date of execution. If the Bank agreed to have the transfer value date on the same date of transfer execution, receiving such transfers by the Beneficiary's Bank may not be at the same value date due to the difference in time zones and cut-off times of the related banks.
86. The Customer authorizes the Bank to execute the transfer through any other banks or financial institutions other than those specified in the transfer application, if the Bank deems this suitable on its own discretion without any responsibility on its part.
87. The Customer shall not be entitled to cancel the transfer after being processed without the approval of the beneficiary and its bank. The Bank's role is limited to informing the correspondent banks and the beneficiary's bank of the Customer's request to return or cancel the transfer without any obligation on the Bank to ensure the transfer cancellation or return even if the reason for the return or cancellation is fraud. If the transfer return is approved for any reason, the Bank shall have the right to credit the transfer amount to the Customer Account at the prevailing exchange rate of the relevant currency less all charges and expenses incurred by the Bank.
88. The Customer shall indemnify the Bank against any liability or loss that may be incurred by the Bank as a result of executing the transfers, including any loss arising from the costs, expenses, legal fees or any additional financial implication due on the bank towards third parties.
89. The Customer shall release the Bank from any liability in case of lien, attachment or seizure of the transfer amount by the Regulatory Authorities in the country of the beneficiary or the country of the correspondent banks.
90. The Customer shall release the Bank from any liability in the event of crediting the transfer amount to the beneficiary's account based on the beneficiary account number of IBAN even if that does not match the beneficiary's name or any other details mentioned in the transfer application.

#### Statements of Accounts

91. Statements of Accounts are issued periodically in the agreed way between the Bank and the Customer, and the Bank shall notify the Customer when the Account statements are issued by the agreed means.
92. In case of any objection on the statement of Account, the Customer shall provide the Bank with a written notice of his objection within fifteen days from the date of receiving the Account statement issuing notice; otherwise, the statement of Accounts shall be considered approved by the Customer.
93. The Customer shall notify the Bank of any incorrect accounting entries or transactions on the Accounts upon becoming aware thereof through the internet banking services, SMS or any other means and shall not wait until the Account statement is issued.

#### Bank Secrecy and Disclosing the Customer Confidential Information

94. The Bank is committed to maintaining and protecting the Customer's personal and banking information in accordance with the provisions of the Law
95. The Bank has the right to assign any of its financial, banking, Call Center, transport, archiving, processing, and physical or electronic archive services to its head office or to any of its branches, subsidiaries, affiliates or any other third party contracting with the Bank for executing such services inside or outside the Republic. The Customer, accordingly, authorizes the Bank in advance to send the Customer financial and personal data to the parties mentioned above in any way whatsoever, or to allow such parties to access the Bank's systems to view such information and to use, store, archive and process such information without being in breach of any of its obligations towards the Customer, especially those related to bank secrecy.
96. The Bank has the right to provide its banking services through or using electronic servers or technical assistance from its head office, branches, affiliates, subsidiaries, or any other third party contracting with the Bank inside or outside the Republic. The Customer accordingly, authorizes the Bank to send its financial and non-financial information, in printed or electronic format to such parties or allow them to access the Bank's systems to review the same without being in breach of any of its obligations toward the Customer, especially those related to bank secrecy.
97. The Customer authorizes the Bank to exchange the Customer's personal and banking information, and all other information related to the Customer's Banking Transactions, their purpose, the relationship between the related parties, beneficiaries, their names, registration numbers, addresses, contact details, account numbers as well as all documents and invoices with the Bank's head office, participating banks and financial institutions and to the Regulatory Authorities without being in breach of any of its obligations toward the Customer, especially those related to bank secrecy.
98. The Customer hereby authorizes the Bank to inquire, view, disclose, provide and exchange the Customer's credit and non credit information with any licensed credit bureau or Regulatory Authorities. The Customer also authorizes the Bank to provide the licensed credit bureau and the Regulatory Authorities with information about banking facilities granted or to be granted to the Customer and any other obligations on the Customer as guarantor or partner in terms of the type of such banking facilities and obligations, their amounts, date of maturity, conditions, securities, repayment, Customer's commitment and any other information required from such credit bureau and Regulatory Authorities from time to time in accordance with the Law and without being in breach of any of the Bank's obligations towards the Customer, especially those related to bank secrecy.
99. The Bank shall not be in breach of any of its obligations towards the Customer as regards bank secrecy in the following cases:
  - a. Providing the person depositing money or commercial papers in the Customer's Account with a deposit receipt containing the Customer's Account Number.
  - b. Issuing a certificate or statement of reasons behind refusal of payment, transfer, check payment or any other bank transaction at the request of the beneficiary.
  - c. Any other cases determined by the Law or the Regulatory Authorities from time to time.

#### Customer Undertakings

100. The Customer undertakes:

- a. That all information provided to the Bank and that the registration certificates, partners, directors, and Authorized Signatories information are true, updated and reflect the reality.
- b. That it did not withhold any significant information about the purposes of the Customer, the names of shareholders, owners, nationalities and the financial position of the Customer, whether requested by the Bank or not.
- c. To update its data periodically or when requested by the Bank.
- d. To notify the Bank of any significant changes to the Customer, its shareholders, management or Authorized Signatories immediately and of any other matters that may affect the Customer's legal existence and business continuity.
- e. To notify the Bank immediately of any changes or alterations that may occur to its address or communication information once they occur.
- f. Not to use its Accounts or any services provided by the Bank for purposes against the Law or the Bank's policies, or to execute or facilitate transfers in favor of any sanctioned parties by Law or subject to local, regional or international sanctions.
- g. To limit using the Account and the related banking services for its own purposes only, and not to use the Account for any unrelated purpose of the Customer or for the benefit of any other person, owner or shareholder.
- h. Not to use the Account for the purpose of dealing in Virtual Currencies in any way
- i. Not to pledge its deposits or credit balances with the Bank or place it as security or collateral for any of its or others' obligations toward third parties, unless otherwise approved the Bank in writing.

#### **Dormant Account**

101. The Bank may consider the Account as dormant and block all related electronic cards if a period of one year lapses for current accounts and three years for term deposit accounts without any transactions, taking into consideration the following:
- a. Credit or debit transactions for interest, commissions, automatic deposit renewal, interest tax, account reconciliation shall not affect the date of the last transaction.
  - b. The Bank has the right to set off balances between the Customer's Dormant Accounts and any of the Customer's debit Accounts or any of the Customer's outstanding liabilities towards the Bank.
  - c. Credit transactions on Dormant Accounts or cashing checks withdrawn on the Account shall not activate the Account.
  - d. Except for check payments, no withdrawal or transfer transactions are allowed from Dormant Accounts.
  - e. Issuing checks or processing transfers for purposes of the Law of Government Acquisition of Abandoned Properties Law shall not be considered as activation of Dormant Account.
  - f. Interest on Dormant Account balances shall be calculated as per the effective contract on the date the Account becomes dormant.
  - g. Dormant Account statement and periodical advices shall be maintained as per the agreed means.
  - h. The Bank is entitled to impose fees and charges on Dormant Accounts in accordance with the rate approved by the Bank.
  - i. Dormant Account shall not be activated unless in the presence of the Authorized Signatory or an agent with a Power of Attorney or acceptable Authorization allowing account activation and balance acknowledgment.
  - j. In the event that the customer has other active current sub-accounts, the customer is allowed to activate his dormant accounts using any of the means of communication (eg: branches).

#### **Balance Blockage**

102. The Customer irrevocably authorizes the Bank to block any sum subject to any Banking Transaction dispute between the Customer, Bank, and/or third party until the dispute is determined judicially or amicably without having any right to claim any interest or compensation from the Bank.

#### **Closing Accounts**

103. The Customer may close the Accounts upon a written request submitted to the Bank.
104. The Bank may request cash collaterals for a non-final obligations due on the Customer toward the Bank, if the Customer requests a Clearance after the Account Closure.
105. The Bank may close any of the Customer's Accounts at any time without bearing any responsibility at its absolute discretion in the following cases:
- a. The Customer's breach of the Terms and Conditions or any of its undertakings therein;
  - b. The Customer provides false or incorrect information to, or hides any important information from, the Bank;
  - c. The Customer's non observance of the Law, banking custom, and the principle of good faith in banking dealings;
  - d. The Bank has reasonable reasons to believe that the Customer is using the Accounts for illegal purposes, such as financing of terrorism and money laundering;
  - e. The Customer's refusal or failure to provide the Bank with any requested information or documents, update its data, sign "Know Your Customers Forms (KYC)" and/or sign the forms of the US Foreign Account Tax Compliance Act (FATCA);
  - f. The Customer is listed in any international, regional, or local sanctions list inside or outside the Republic;
  - g. Signing commercial papers and issuing transfers or payment orders without having sufficient balance;
  - h. Dealing in Virtual Currencies in any way;
  - i. Carrying out fictitious transactions;
  - j. The elapse of six months period without any transaction on a zero balance Account; or
  - k. Any other reason that the Bank may consider upon its absolute discretion.
106. The Bank shall have the right, upon the Account closure, for any reason to set off between the balance of the closed Account and any financial liabilities due on the Customer toward the Bank whether as a debtor or guarantor, even if such liabilities are not due and without the need of obtaining the Customer's approval.
107. The Account credit balance shall not prevent it from being closed if any of the account closure conditions are met. In such a case, the Bank has the right to issue a check with the account balance and send it to the Customer's address by the agreed means or to keep it at the related branch for handling.

108. No interest to be incurred on the Account credit balances as of the closure date.
109. The Customer acknowledges that the Bank closure of the Account in accordance with Article (105) is not conditional upon giving the Customer a notice thereof or the Customer's consent to the balance resulting from the closure.
110. Once the Account is closed upon the Customer's request or the Bank decision, no deposits, inward transfers, or drawn checks are allowed on the Account, and the Bank shall not be liable for refusing deposits and inward transfers or returning checks without payment.
111. The Customer shall return any cards, check books or tools handed over by the Bank account operation purposes.

#### Correspondence and Notices

112. The Customer's contact details provided to the Bank such as e-mail, fax, and/ or phone number for SMS service shall be acceptable and approved for the purpose of notifying the Customer of any correspondence or advices issued by the Bank. Any notice or advice sent by the Bank in any of these methods will be legally valid once sent as indicated in the Bank's records.
113. Notices and correspondences sent by regular or registered mail upon mutual agreement shall be deemed received by the Customer within one week from the date of mailing as per the Bank's records if the Customer address is inside the Republic, and within two weeks if the address is abroad.
114. The Customer hereby undertakes to notify the Bank in writing of any change or alteration that may occur to its address or contact information; otherwise, sent notices and correspondences to the addresses and contact details provided by the Customer to the Bank shall be deemed received and duly notified.
115. The Bank has the right to stop sending the agreed upon correspondences or notices to the Customer in case it was returned undelivered, even if for once.
116. All correspondences and notices sent by the Customer to the Bank must be sent in writing to the address of the Bank's concerned branch by hand, registered mail or courier.

#### Amendments and Waivers

117. The Bank may amend the Terms and Conditions upon a written notice sent to the Customer by the agreed upon mean of communication.
118. Waiver by the Bank of its rights under these Terms and Conditions, or granting the Customer any exceptions for a particular Banking Transactions shall in no way impair the Bank's punctual enforcement of such rights in the future.
119. In cases where the Terms and Conditions entitle the Bank to use more than one option, the Bank's selection of a particular option shall not imply that it waives its right to use any other options in similar future situations

#### Applicable Law and Jurisdiction

120. These Terms and Conditions shall be governed by and construed in accordance with the applicable Laws in the Republic.
121. The Courts of Egypt has jurisdiction over any dispute between the Customer and the Bank regarding the Accounts.
122. Notwithstanding the provisions of Article (121) above, the Bank may refer any dispute to any court with jurisdiction inside or outside the Republic, and the Bank may also file several concurrent lawsuits before several courts without the right of the Customer to object the Bank's decision.
123. The address shown on the account opening application is considered as the domicile selected by the customer for serving service of process and any legal summons or warning. The Customer shall, when the said address is changed, inform the Bank in writing thereof; otherwise, any legal service to the address kept with the Bank shall be valid.

#### Bank Documents and Records

124. The photocopies kept or extracted from computers, electronic archiving, ATM, e-mail and any other electronic equipment used by the Bank shall be treated as originals for legal proof purposes. The photocopies and extracts provided by the Bank in any legal proceeding shall be acceptable evidence and binding on the Customer and the Bank shall not be bound to present the original.
125. The Customer shall waive his right to demand the Bank to submit any original document after the lapse of five years of any Banking Transactions, whether as a written instruction, commercial papers or any other documents and shall be subject to the provisions of Article (124) above.
126. The Bank's books and records, and any extracts thereof shall be an acceptable evidence to prove the Account balances and any Banking Transactions thereon.
127. The Bank's books and records, computer outputs, and cameras records shall be acceptable legal evidence and the Customer shall not have the right to challenge its validity.

128. The Customer hereby authorizes the Bank to record any calls that take place with the Bank for any purpose whatsoever, including the confirmation of any Banking Transaction, Power of Attorney, Authorizations, and the same. The Customer also authorizes the Bank to use cameras to record all the Banking Transactions carried out by the Customer or any of its Authorized Signatories or representatives inside any of the Bank's branches or ATMs. The Bank shall have the right to use these audio and video recordings in any dispute to prove facts related to such records; the Customer hereby agrees to consider the same as conclusive legal evidence and waives its right to object their validity.

#### General Terms and Conditions of Corporate Internet Banking Services

129. All Transactions conducted online by the Customer via the (ArabiConnect) Service are provided electronically upon the customer request are subject to the special terms and conditions of these Transactions as agreed upon with the Bank from time to time and according to the granted financial limits as long as these special terms and conditions do not contradict with the General Terms and Conditions of the Corporate Internet Banking service.
130. A. The Internet Banking Service activation, date of activation, the provided services, the cease of such services and the used technology is at the Bank's discretion without any liability on its part. The Bank has the discretion to completely suspend the Service and/or amend the provided Services upon at least a thirty day notice. The Customer has the right to suspend the Service upon delivery of a written notice to the Bank at least thirty days before the date of service suspension.
- B. The service is activated by the Call Center after signing the receipt of delivering the User Name and Password. Once activated, the service will be available 24/7 for inquiries and during the official working hours for financial transactions.
  - C. The Bank has the right to suspend the service temporarily for purposes of periodic maintenance, and the Customer shall be notified three days before the date of the scheduled maintenance.
131. The Customer shall provide the Bank with the Authorization issued by those who have the right to delegate others according to the company's documents showing the Authorized Signatories and the limit of authorization in order for the Bank to provide the Authorized Signatories with the usernames and Tokens. The Customer is obligated to provide the Bank, in a timely manner, with any amendments to the Authorized Signatories or any of their authorizations in order for the Bank to stop their access to the system or to amend such access. Contrary to that, the Bank is not liable for any Transaction conducted by any Authorized Signatories whose authority has been terminated or amended.
132. The Customer must provide the Bank, using the Bank's standard form, with a list of the names the Customer wishes to use the Service whether Administrators Checkers, and Rate Authorizer with a copy of their IDs or passport ,mobile numbers, email address and a description of their authorities in order for the Bank to set them up to access the Service and assign them with their usernames and Credentials. The Customer shall inform the Bank immediately upon the termination of their employment or amendment of their authorities or mobile numbers or email address in order to terminate their access to the system or to amend it. Otherwise, the Bank is not liable for any Transaction conducted by these employees.
133. The Customer shall inform the Bank in writing, on the Bank's standard form, in case the Customer wishes to amend, delete or add to the scope of the Service regarding any of the Customer's accounts.
134. The Administrator must appoint the Makers, provide them with the assigned Tokens, create their accounts and Credentials, and define their authorization and limits in creating the Transaction and viewing the account details.
135. The Customer is responsible for their computers' compatibility, programs and communications in order to access the Service and perform Transactions. In addition, the Customer is responsible for maintaining their equipment and equipping them with the adequate security and protection programs including updates of these programs.
136. The Customer undertakes to follow security instructions provided by the bank from time to time and guarantee that all Authorized Users are aware of these instructions, understands them and also applies them.
137. a. The Customer undertakes to protect and preserve all Credentials and Mobile devices having the token applications, and to, keep them confidential, hold them separately in safe areas and instructs all Authorized Users to do the same.
- b. The Customer undertakes that the Credentials are being used by the Authorized Users only, and must prevent illegal and unauthorized use of such Credentials.
  - c. The Customer must be cautious when using the Service in a public area or when using the Service over others' computers, phones and phone lines and must instruct the Authorized Users to do the same.
  - d. The Customer shall bear complete responsibility for not complying and abiding with the rules mentioned above. The Bank shall not be held liable for any damages incurred by the Customer as a result of not complying with these security procedures.
138. The Customer undertakes to inform the Bank immediately in case of any unauthorized access to the system, any form of security breaches and if any of the Credentials are lost, stolen or damaged, in order for the Bank to stop the Service provided that the Customer shall later confirms this by writing. The Customer shall be liable for all Transactions conducted as a result of any of the above mentioned cases until the Bank is capable of stopping the Service upon the customer's written notice. The Customer must submit a new application in order to reactivate the Service and issue new Credentials and undertakes to pay the Bank's applicable fees.



139. The Customer shall create and maintain an up-to-date list of all Credentials provided to the Authorized Users and must provide a copy of it immediately to the Bank upon request.
140. The Customer shall take the needed actions immediately to disable access to the Service by any of the Authorized Signatories whose authorities have been terminated or amended. The same must be applicable to all Authorized Users whose:  
Employment has been terminated for any reason from the time of termination, from the time the employee is informed of the termination, from the time the Customer is informed of the termination intention, or from the first date of a long leave, whichever comes first. In addition, the Customer shall collect the distributed Tokens and return them to the Bank.
141. The Customer shall take all the required actions to stop any Transaction being performed by any unauthorized user and inform the Bank immediately in case of any unlawful or unauthorized access to the Service.
142. The Customer undertakes to assure that the use of the Service and access to it is compatible with these terms and conditions.
143. a. The Customer undertakes not to exceed the financial limits approved for each Authorized User as defined in the Customer's certificate of registration and in accordance to the Customer's written request submitted to the Bank as per the standard form.
  - b. The Customer authorizes the Rate Authorizer to contact the Bank's Treasury Department for negotiating, agreeing and approving the sale and purchase prices of foreign currencies. The Customer hereby undertake in case the Rate Authorizer approve a particular foreign currency price to finalize the deal in the same business day otherwise the Bank shall be authorized to debit the deal amount to the Customer's account even if there is no sufficient balance.
144. The Customer acknowledges that the Credentials are considered as a personal identification and any Transaction executed by using such Credentials are considered as issued by the Customer. The Bank is obligated to treat any Transaction received from the Customer using the correct username, passwords and Token codes as a correct, reliable and authorized Transaction issued by the Customer and that the Customer is aware of such Transaction. The Bank is obligated to execute such Transaction or orders as long as it is legal without the need to check with the Customer to verify the authenticity of the Transaction or order. The Customer shall not deny the authenticity of such Transactions or orders.
145. The Customer acknowledges that the Transaction records issued by the Bank constitute a legal authentication certificate according to rules of the enforced Egyptian e-signature law. The Customer does not have the right to challenge this record and that such record constitutes legally valid evidence accepted for proving the Transaction and has the effect of original documents.
146. Notwithstanding Article 145, the Customer acknowledges that the Bank will not be obligated to execute any Transactions or orders in case: (a) The Bank finds that such execution would be breaching any law, regulation, sanctions , or instructions issued by the local or international competent authorities or in case such execution would contradict any of the Bank's policies. (b) If the Bank reasonably doubts the authenticity of the received order or the authority of the issuing user. And in all above cases the Bank shall not be considered liable for not executing such Transactions provided that it informs the Customer without delay.
147. The cancelation of any instructions or Transactions conducted by the Customer shall be upon a written notice received by the Bank before executing such instructions and Transactions By the Bank.
148. In case of service termination, all payment orders previously requested by the Customer will remain valid and would be executed on the due date if there is available balance, unless such orders are canceled by the Customer.
149. The Customer acknowledges that all intellectual property rights related to the Service and data is the sole property of the Bank or the licensor and is protected by the applicable intellectual property laws. The Customer is prohibited from authorizing, sub-licensing, copying, transferring, selling, displaying, publishing, broadcasting, dealing, distributing, reverse engineering, amending or commercially using such rights whether totally or partially.
150. The Customer acknowledges that the Service software is the sole property of the Bank. The Customer undertakes, upon the Bank's request, or in any event upon the termination of this Service for whatever cause, to promptly return to the Bank such software or uninstall it from the Customer's devices.
151. The services provided by the Bank through this Service are subject to the standard fees as defined by the Bank periodically. The Customer acknowledges awareness of the imposed fees when signing these terms and conditions. The Customer also acknowledges the Bank's right to amend these fees without consulting the Customer, provided that the Customer is notified of the new fees at least one month before their validity date. The fees are to be charged periodically and shall be deducted directly from the Customer's account.
152. The Customer is obligated to pay any taxes, fees or any other expenses imposed by any country, department or competent authority. The Bank has the right to pay such amounts and deduct it from the Customer's account if needed.
153. The Customer acknowledges that since the Services are provided through electronic devices via the internet, then the Service might not be without any device or program failure. In addition, the Service might be subject to interruption, hacking and inaccuracy of provided data. Due to these facts, the Customer acknowledges that they have studied all aspects of the Service and the Customer has taken the decision to subscribe to the Service on the basis of full understanding and acceptance of the associated risks. Accordingly, the Customer indemnifies and keeps the Bank, its directors, officers, employees, advisers and agents indemnified against all legal actions that the Customer may have against them and acknowledges that the Bank shall not be liable for any loss or damage that the Customer may incur as a result of providing the Service, except for those damages resulted from gross negligence or willful misconduct.



154. a. The Bank may provide the Service through utilizing electronic servers and/or technical assistance from its Head Office, affiliates, and subsidiaries or any other institutions within the country or abroad, and the Customer consents to and authorizes the Bank to transmit its information to such entities without being in breach of the Bank's obligations toward the Customer, especially those related to bank secrecy.
- b. The Customer authorizes the Bank to disclose any information related to any Transaction conducted through the Service to any authority, governmental or judicial body or any other financial institution if the applicable international or local laws and regulations in the related countries require it. In such cases the Bank shall not be considered in breach of any of its obligations toward the Customer, especially those related to bank secrecy.
  - c. The Bank has the right to assign the contact center services to its contact center located in the Bank Head Office or to its affiliates and subsidiaries or any other institutions that the Bank deal with in executing such Transactions and requests within the country or abroad, including the activation of the Service without being in breach of any of its obligations towards the Customer especially those related to bank secrecy and the Customer consents to the transmission of its data to such affiliates, parent company, subsidiaries and institutions.
  - d. Customer complaints are received through the Call Center at 15190 or by sending an e-mail to Corporate.Center@Arabbank.com. where the complaint will be addressed in accordance with the approved Bank procedure.
155. The Customer acknowledges that all correspondences and notices sent by the Bank to the Customer's approved address, or to that appears hereunder, must be considered valid after three days of mail dispatch. The Customer also acknowledges that confirmed fax letters sent to the numbers submitted to the Bank by the Customer shall be valid immediately. The Customer undertakes to notify the Bank of any changes in the Customer mailing address or fax number, otherwise any notice or communication sent to the old address would be considered valid.
156. Customer acknowledge that Arab Bank's supplied products & services to Customer is subject to compliance with the U.S, UN and E.U. regulations as well as applicable laws in countries related to the financial Transaction, along with trade sanctions and export controls, and accordingly certifies that:
- They shall not be dealing with any Sanctioned country \ entity \ individual directly or indirectly, as per the below
  - Products and services offered by the bank shall not be Transported or transshipped to Sanctioned country \ entity \ individual directly or indirectly, as per the below :
  - a. Any country or region subject to the U.S, UN, EU or E.U. trade sanctions ( i.e. Cuba, Iran, North Korea, Sudan, Syria, and the Crimea Region Of Ukraine) ("Sanctioned Countries").
  - b. Any person who, or who is 50% or more owned or controlled by, or acting on behalf of any other persons who is subject to International sanctions.
  - c. parties who identified from time to time on United Nations, U.S. Or E.U. restricted party lists, including but not limited to: The U.S. Treasury Department's Office Of Foreign Assets Control ("OFAC") List Of Specially Designated Nation And Blocked Persons, The U.S. Commerce Department's Denied Persons List, Entity List, Or Unverified List, The European Union Consolidated List Of Persons Subject To EU Financial Sanctions.
  - d. Any military, police, or intelligence agencies or for any military or proliferation related end-use.
157. The Bank may at any time implement any procedures in order to protect the interest of the Bank, its correspondents, and customers including all due diligence procedures for the verification of the identity of all related parties to the Transaction, the purpose thereof, and the relationship between all its parties.
158. Without prejudice to any of the relevant laws and regulations, the Customer hereby authorizes the Bank to disclose all relevant documents, invoices, and other related information to third parties as far as they relate to the Transaction including the Customer's account number, the Customer's International Bank Account Number dates of birth for Individuals and registration numbers for corporates, address, and contact details of the Customer and all related parties, and the purposes of the Transactions if the requirements of the regulatory authorities in the paying or correspondent bank's country or the beneficiary's country require that, or as the Bank may deems such disclosure appropriate.
159. With reference to the circulars of the Central Bank of Jordan and the internal policies of Arab Bank, it is prohibited to deal with virtual currency in any form or exchange it against any other currency. It is also prohibited to send or receive transfers against its exchange, or for the purpose of buying or selling such currencies. The Bank may refrain from executing any financial transactions related to such currencies. Additionally, the Bank has the right at any time and to close, at its absolute discretion, the customer's accounts without any liability in cases where the customer has violated the terms of dealing with the virtual currencies or for whatever reason the Bank deems it as appropriate in this regard.
160. These terms and conditions are governed by the Egyptian Laws and shall be interpreted according to it. The Economic Court are the competent courts to settle any dispute arising out of these terms and conditions if an amicable settlement is not reached.
161. A. These terms and conditions constitute all that has been agreed on between the Parties and supersedes and cancels all previous agreements, memorandums and negotiations in this regard.

B. The Bank may amend these terms and conditions from time to time at its sole discretion. The Customer shall be notified electronically of such amendments through the Service. The Customer's acceptance of the electronically amended terms and conditions shall create enforceable and legally binding obligation. The Customer undertakes to read and follow all warnings, notices and alerts sent through this service.

162. These Terms and Conditions have been drafted in both Arabic and English and in case of any dispute regarding any of these Terms and Conditions, the Arabic text shall be the applicable.

#### **Final Provisions**

163. Services and facilities provided by the Bank to the Customer shall be subject to their own contracts and special terms and conditions.

164. The Terms and Conditions shall apply to services and facilities to the extent that they do not conflict with their contracts and special terms and conditions.

165. The Customer confirms receiving a copy of the Terms and Conditions, reading and understanding them thoroughly, and that he is bound by their rules.

166. The Terms and Conditions are an integral unit consisting of (166) Articles, including this Article and the Customer signature on the last page shall be considered as signature of every page thereof.

The Terms and Conditions are drafted in both English and Arabic languages. In case of discrepancy, the Arabic version shall prevail.

Note: In case of any complaint, please call the Customer Service Center on 19100 or the Relationship Manager. The Customer reserves the right to escalate the complaint to the Central Bank