

Account Opening Terms and Conditions

- 1- Bank shall mean Emirates NBD Egypt, whose head office locates in Plot 85, Area (c), Al-Teseen Street, Fifth Settlement, New Cairo, Egypt.
- 2- The Bank shall be entitled to deduct from the account(s) the debit interests per month as per the agreed on rate and included in the debt agreement based on a year of 360 days. The credit interests shall be credited to the account according to the Bank tariff announced based on a year of 365 days. This is subject to the fact that the minimum of the account announced by the Bank shall not be exceeded. This shall be in addition to the stamps, commissions and miscellaneous expenses in different forms, including but not limited to insurance premiums, charges and expenses of any mortgages as well as any other amounts payable, etc.
- 3- In case the account is overdrawn, the Bank shall be entitled to open an overdraft within the limits deemed appropriate and dedicate it to cover the account with the interest rate determined by the Bank.
- 4- The Bank shall have the right to modify the interest rate applied on the credit or debit accounts in any time as seems suitable thereto.
- 5- The Bank shall be entitled, at any time, to modify the banking tariff applied on the account or any of the banking services. The Client shall finally and conclusively declare, agree, and abide by those modifications at any time.
- 6- The Bank shall have the right at any time to debit any amounts deposited into or credited to the account of the Client by mistake without obtaining a prior approval from the Client on the same. The Client shall finally delegate the Bank to make any deductions from any of the accounts of the Client. This includes debit cards for correcting the status of the account and reverse entries.
- 7- The Client shall declare and agree that in case of not dealing on the account for six months, the account shall be considered dormant and Bank shall be entitled to close it after debit any amounts payable by the Client to the Bank, including principal amounts, interests, commissions and other expenses. The Bank shall bear no responsibility for the same.
- 8- Credit statements of accounts shall be sent to the Client for each three months, while the debit ones shall be sent for each month. The non-objection of the Client to such statements within fifteen days form the date of sending the same shall be considered as a final certification of the statements of account and evidence for the content thereof.
- 9- The Bank shall not be considered liable for any loss arising because of the post, whether the same resulting from a delay in submitting payment tools and orders, failure to submit or collect the same, submission of non-payment notice or refrainment from paying any amounts. The Bank shall have the right to redeem any amount paid in advance and was not collected.
- 10- The Client shall declare that it discharges the Bank and the correspondents thereof from each responsibility of delaying the offer, submitting or making a protesto for non-payment and other commercial documents and otherwise deposited thereby against a collection fee or by debiting. In addition, the Client shall discharge the Bank from any borne responsibility because of taking the legal actions to force the debtor to pay on the date scheduled for paying such commercial papers and documents submitted for collection, guarantee, pledge or any other purposes. Besides, the Client shall declare to bear all charges, expenses and judicial fines incurred by the Bank in this regard and immediately pay the same to the Bank. The documents of the Bank in this regard shall be considered as evidence there against.
- 11- The Client shall delegate the Bank to credit the expenses resulting from the account including but not limited to the post, swift, insurance, telephone and commission to the account as well as the fees and expenses resulting from mortgage contracts and the registration thereof and all other expenses.
- 12- The Client shall delegate the Bank to debit all that which is submitted by the Client to the Bank of documents, such as discounted bills, returned checks, guarantees and collaterals submitted and endorsed by the Client, from the accounts of the Client opened with the Bank or any of the branches thereof. The Client shall declare to bear all risks of the change of the exchange rate between the date of withdrawal and the date of payment. In addition, the Bank shall not be liable for any loss, which may arise in this regard.
- 13- All credit and debit accounts of the Client with the Bank and all deposits thereof, including securities, money, commodities and otherwise, shall be considered as joint and one unit. The Bank shall be entitled to consider the same as one account. The Bank shall be entitled to pay the dues thereof from the same, whatever they are. The Client shall irrevocably and unconditionally agree that the Bank is entitled to the same. If such amounts and money are of any currency other than the currency of the due amounts, the Bank shall be entitled to sell or exchange the same to the currency of the due amounts according to the rates announced by the Bank on the date of selling or exchanging.

14- The Client shall declare that is fully responsible for verifying that there is an available, outstanding and disposable balance whose amount is at least equal to the amount of the check(s) in the account on which the check is drawn or the current account of the Client from the time of issuing the check.

15- Without prejudice to the foregoing, the Client shall declare that the Bank has the right to transfer any amounts from and among the accounts of the Client, whatever the nature or currency thereof, for covering and paying the amount of any checks issued by the Client and drawn on any of the accounts thereof. The Client shall declare bearing all risks of the changes of the exchange rate. The Bank shall not be responsible for any loss incurred by the Client that may result in this regard.

16- The Bank shall be entitled to suspend or close the account of the Client and suspend the use of the cards issued as relating thereto or cancel the said cards without justifications and at any time as seemed appropriate thereby. In such case, the Client shall be obligated to withdraw the amount due thereto from the Bank after deducting such amount due to the Bank, including principal amounts, interests, commissions and other expenses of any kind during the term specified by the Bank thereto or the Bank shall issue a banking check in favor of the Client of the net outstanding balances at the time of the closure of the account after deducting all that which is due in favor of the Bank and send it to the Client by registered mail to the last address of the Client registered with the Bank. The Bank shall bear no responsibility for the same.

17- The Client shall hereby delegate Emirates NBD (S.A.E) to inquire about the accounts thereof with any of the banks in the Arab Republic of Egypt or any countries abroad or with the National Organization for Social Insurance, I-Score or any of the governmental or private bodies. In this regard, the Bank shall be entitled to obtain any relevant data.

18- The Client hereby shall authorize Emirates NBD Egypt to implement all banking transactions relating thereto on behalf thereof, including the collection of checks, promissory notes, coupons, purchase and sale of securities, opening of credits and sale of commodities. The Client further delegate the Bank to conduct a protesto for the promissory notes and checks in case of non-payment or non-acceptance or otherwise, charge the same to the account thereof by the Bank, and make all the necessary accounting entries on the account thereof and/or reenter the same in line with the correctness of the accounts. All orders issued to or by the Bank regarding such transactions and otherwise shall be in implementation of such delegation, which shall remain valid as long as the account is open and be under the full responsibility of the Client.

19- The Client shall finally, unconditionally and irrevocably declare being the owner of the account and the sole person entitled to make transactions of different types as well as the legal disposals as related to such account. The Client shall further declare that there is no legal obstacles imposed on the free transactions made thereby as to the said account.

20- The Client shall finally and unconditionally declare that all amounts entered or to be entered into the account thereof or any of the opened accounts thereof or account thereof to be opened, either thereby or by any other person having the authority to make transactions as to the accounts thereof and in any way (cash deposit, banking transfer, collection of commercial papers, etc.), are not suspected and collected against legal and legitimate transactions and/or activities.

21- The Client shall declare that the data included in the individual account opening form are correct, real and complete. The Client shall also declare to inform the bank with any changes of the mentioned information upon the occurrence thereof. The Client shall authorize the Bank and/or the delegate thereof to verify the information by calling any person at the place of work/residency of the Client, or any body, including but not limited to the employers and banks inside and outside Egypt.

22- All correspondences, letters or papers sent by the Bank to the Client at the main or alternative address thereof shall be considered as correct. The copies of the same, Bank books and all papers and means shall be deemed as conclusive evidence for the authenticity of sending all correspondences and notices to the Client to the last address given thereby to the Bank and correctness of the content thereof. The said correspondences and notices shall be legally effective and the Client shall not object the same, unless the Client notifies the Bank of the change of the address thereof immediately upon the change thereof by registered mail upon receipt. The Client shall agree to deduct the expenses arising from such correspondences from the account thereof with the Bank.

23- The Client shall declare that it agrees that all amounts added to the Egyptian governmental card for receiving pensions and State personnel salaries issued by the Bank therefor, whether they are active or upon being active, shall be transferred to the personal account thereof with the Bank. This is provided that the transfer shall not be suspended, unless all debts and financial obligations towards the Bank, if any, are paid by virtue of a personal request.

24- The Bank shall be entitled to record the telephone calls with the Client upon calling the Bank, submitting or providing the available banking services. The Client shall declare that it agrees that the Bank shall use the records of such telephone calls made therewith before all authorities and courts as final and binding proof which is fixed and whose correctness is recognized.

25- The Client shall declare that it accepts the records of the Bank relating to all transactions made as to the accounts thereof and banking services as final binding evidence before all governmental and non-governmental bodies. The same shall be

considered as a conclusive evidence of the amount due thereby or to be payable thereby and correctness of the instructions and transactions made as to the accounts thereof or via the banking internet service.

26- The Client shall irrevocably authorize the Bank to use and/or disclose any information belonging thereto or relating to the use thereby of the banking services or transactions thereof with the Bank or any other information directly or indirectly disclosed thereby to third parties without condemning the Bank of disclosing the confidentiality of the accounts.

27- The Bank shall not be responsible for the non-implementation of any transaction due to the insufficiency of the balance or the issuance of an order of the suspension or payment, lien, seizure or any other reason. The Bank shall be entitled to refuse the banking process without need for notice. The Bank shall be fully discharged from the consequences of the same.

28- The Client shall not disclose the personal password of the debit card/ credit card to any third party. In the event that any third party knows the password thereof by accident, the client must directly change the said password. The Client shall fully discharge the Bank from bearing responsibility for any banking transaction (s) made by the card thereof.

Conditions of other banking services:

First: Conditions of using the debit card:

29-Card term: It is the certain term of the applicability of each card. The card term shall be automatically renewed when it ends, unless the holder thereof notifies the Bank of the desire thereof not to renew forty-five days at least before the expiration of the card by virtue of a written request or registered mail to the branch issuing the card (The Client shall bear all the expenses of renewal and the same shall be charged to the account thereof. The Client shall not be entitled to object the same).

30- The cardholder shall agree that the issue fees determined by the Bank shall be deducted from the account thereof with the Bank. The Client shall not object the same and this shall be applicable as to the principal card.

31- The holder of the original card shall be absolutely and unconditionally responsible towards the Bank for all expense and obligations resulting from the use of the principal card and consequences of the loss, damage or misuse of the card. The cardholder shall notify the Bank immediately upon the loss or theft of the card number or password to suspend the said card.

32- The cardholder shall feed the account thereof with balances sufficient for covering the expenses and obligations resulting from the use of the card. The cardholder shall accept the deduction of the amount of all the usages of the card immediately from the account balance thereof.

33- The Bank shall not be liable in any way if any establishment refuses the card to complete transactions.

34- In the account associated with the card is overdrawn for any reason, the cardholder shall immediately pay such balance in addition to any interest rate determined by the Bank. In case of the non-payment, the cardholder shall authorize the Bank to implement the same and deduct from any credit account or collaterals in the name thereof with the Bank such as the deposits, saving accounts, certificates of deposit or otherwise, whether same is in the branch issuing the card or any other branch. This shall be without notifying, warning or giving a notice to the Client or obtaining an approval therefrom for the same.

35- The Bank shall not be responsible for any disputes arising between the cardholder and merchants over the different products and services obtained by the cardholder by virtue of the card.

36- All processes implemented by the card shall be considered the full responsibility of the cardholder and the Bank shall bear no responsibility for the same.

37- The two Parties shall agree that all the usages of the card shall be immediately debited from the balance of the card with the currency of the account and Client shall bear the costs and expenses of currency exchange. In all cases, the cardholder shall pay the price difference resulting from the evaluation and determined by the Bank as well as the applied commissions and limits of dealing determined for use by virtue of the card by the Central Bank of Egypt.

38- The cardholder shall track the balance of the card thereof via ATMs spread either inside or outside ARE. In case that any transaction is objected, the cardholder shall submit a written objection to the Bank within maximum (45) days of the entry of the objected transaction. Otherwise, the Client shall be considered as approving the transaction. In such case, the Bank shall not be obliged to credit the objected amount to the account of the cardholder, unless the amount thereof is added to the account of Emirates NBD Egypt by the bank implementing the said transaction.

39- The holder of the principal card may request cancelling it and shall be obliged to return it to the Bank. This is provided that the obligation thereof shall remain outstanding and valid as for the transactions made by the card until the cancellation date. The cardholder is entitled to redeem any remaining balance in the card through the branches of the Bank.

40- The Bank shall not be responsible for any damages arising because of a defect in any automatic device or data storage and analysis devices.

41- The card of Emirates NBD (S.A.E) shall be owned to the Bank and shall be considered as a trust by the holder thereof. The cardholder shall undertake to return the card to the Bank or any of the agents thereof immediately upon the request of the Bank.

42. The Bank shall not be obliged to send to the cardholder a copy of the purchase documents implemented by the cardholder. The cardholder may be provided with a copy of such documents according to a written request submitted by the cardholder against expenses to be charged to the account of the card.

43- The Client shall read the warnings and alerts of the electronic banking services (such as the security or service interruption alerts, fraud attempts, social engineering, etc.).

44- The cardholder is entitled to give instructions regarding the transfer of amounts or banking processes relating to the account of the debit card thereof by mail or deliver the same to the Bank by a messenger. The Bank shall have the right for any reason and at the absolute discretion thereof to either implement the processes sent by any of the above-mentioned methods or abstain from implementing them. The Bank shall be entitled to verify such documents or instructions using all means deemed appropriate thereby. The cardholder shall declare, agree and authenticate any of the transaction implemented as shown hereinabove by the holder of the main card and the same shall be legally enforceable. The same shall not be challenged in any way and under any circumstances since the cardholder shall be obliged to all consequences resulting from the implementation of such transactions.

45- The Client shall abide by the instructions issued by the global organization of (Master Card) as well as the changes and amendments thereto made by the competent organization as an integral part of the obligations thereof provided for herein.

46- The cardholder shall declare that it is the original user and sole beneficiary from the issuance of the card and shall undertake not to personally deposit or accept any amount whose source is anonymous or suspected. The cardholder shall commit to update the information and documents submitted regarding the request of the card issuance during the validity thereof or upon the existence of grounds or changes requiring the same. This is as required by the provisions of Law 80/2002 on Anti-Money Laundering in Egypt.

47- The Bank shall have the right to amend the daily maximum amount of the purchases and cash withdrawal from the account, either from the Bank branch or by using any of the cards of the Bank. The Client shall not be entitled to object such amendment, whether the same is based on the instructions and rules of the Central Bank of Egypt or in accordance with the sole discretion of the Bank.

48- Emirates NBD (S.A.E) shall issue debit cards for personal use only. The Bank shall be entitled to suspend or cancel transactions made by the card without a prior notice. This is in case of abnormally using the same in the purchase or cash withdrawal or for commercial purposes at the discretion of the Bank or in the event of the use of the card in legally prohibited processes by any of the laws applicable and limits of use in purchase and cash withdrawal established by the Bank.

General conditions of subscribing to the e-banking services:

Emirates NBD (S.A.E) provides its clients with the internet banking service according to the following conditions:

49- The service of internet banking shall be activated by following the steps posted on the website of the Bank, which the Bank shall have the right to amend them from time to time as seemed appropriate thereby.

50- The service shall relate to the accounts of the Client with the Bank. Such service shall include the accounts of the Client opened in the name thereof or which the Client has the right to deal on them by virtue of a banking delegation or an official power of attorney. All terms and conditions shall apply to any means allowing the Client to have access to the internet banking account, either from the internet browser or via smart phone applications.

51- The Client shall have a double identification method, which is the user code and password used by the Client in operating the service. The same is a protection tool and means of identifying and verifying of the personality of the Client to access the service. The Client declares that it shall not enable third parties to obtain or know the same in any way or form. The Client further declares that it shall be solely responsible for any damages or losses, which may take place because of the misuse of the internet banking services or failure to follow the protection procedures and/or conditions.

52- The Client shall finally and irrevocably declare that any instructions preceded by the double identification means "user code and password or security codes according to the instructions" shall be attributed thereto and issued thereof. Moreover, the Client shall agree that the Bank shall not be obliged to accept any amendments or cancel any instructions or transactions previously sent by the Client via the internet banking service.

53- The Client shall immediately notify the Bank in writing upon a receipt of evidence of delivery in the event of the loss or theft of any user code, password or security codes. The Client shall declare that it shall be liable for all instructions and transactions made through the internet banking before the receipt of the written notice of the theft or loss of any of the foregoing.

54- It is agreed that the entry of an incorrect identification means for three successive times is going to result in suspending the access to the service. The Bank shall be entitled to prevent the Client from having access to the service in case of the misuse without justification.

55- The Client may transfer any amounts through the internet banking service without prejudice to the applicable instructions of the Central Bank of Egypt at the time of requesting the transfer and according to the limits established by the Bank. The Bank shall be entitled to amend such limits at any time without the need for notice, warning or any other prior procedure.

56- In case that the Client issues instructions relating to more than one transaction of transfer from one account to another on one day, the Bank shall be entitled to process such transactions according to the sequence seems solely appropriate thereto and without the need for notice.

57- The complaints and suggestions related to the internet banking shall be submitted through customer service or the email of the service.

58- The Client shall declare that it shall be fully responsible for the content and correctness of the information and instructions entered thereby by using internet banking. The Client shall declare and agree that the instructions and transactions made thereby through such service are dealt by the Bank without additional review by the Bank or without the need for written notices issued by the Bank.

59- The Bank shall secure the transactions made through the internet banking service within the capacities thereof. In addition, the Bank shall maintain the confidentiality of the transactions and information exchanged through the internet banking service, especially the banking information and data, which are always encrypted.

60- The Client shall make sure that the devices thereof used to enjoy the internet banking service were securely fitted and provided with the necessary programs and tools of protection against viruses and malware. The client shall not access the internet banking service through general or shared computers such as the internet cafes or general libraries. The same is a minimum for fulfilling the requirements determined by the Bank such as the installing of a firewall software and the periodical updating of anti-virus programs. The Client shall declare not to disclose any personal information (such as ID card, passport, addresses and number of the banking account).

61- The Bank shall bear no responsibility for the transfer of information via internet, quality and availability of communication networks or service interruption because of incidental circumstances or force majeure.

62- Such service is of unlimited term that shall start from the date of signing of the individual account opening form and any of the two Parties shall have the right to terminate it by virtue of a written notice.

63- In case the Bank suspends such service at any time and for any reason, the Client shall not be entitled to ask the Bank for any compensation or other amounts or any justification in any form. The Client shall pay all amounts and expenses payable to the Bank.

64- The service shall be considered as automatically cancelled without a written notice or need for any other procedure and the Client shall finally and unconditionally commit to immediately pay to the Bank any due amounts in the following cases:

a- The Client does not pay any of the taxes or any other governmental money against which a seizure is made.

b- It is declared at any time that any the data submitted by the Client in the form of account opening or implementation thereof or any of the data submitted to the Bank in general are not correct.

c- The Client violates any of the items or conditions of the account opening form, its mentioned obligations or any other contracts concluded with the Bank.

d- The account of the Client with the Bank is closed or the Client is declared a bankrupt, seized, went into guardianship.

Phone Banking:

65- This means the automatic phone banking service of Emirates NBD (S.A.E). The identity of the Client is verified through ID number, password of any of the debit card or credit card and their passwords before having access to the phone banking service.

66- The Client shall finally and irrevocably declare that it shall be solely and fully responsible for using double identification means, maintaining the confidentiality thereof, keeping it, abstaining unauthorized third parties from obtaining or knowing it in any way or form. The Client further shall declare that it shall be solely liable for any damages or losses that might place because of the misuse of the service or failure thereof to follow the protection procedures and/or terms and conditions.

67- The Bank shall implement the instructions of the Client of transferring money within two business days of receiving such instructions.

68- The Bank shall be entitled to end such service at any time and for any reason. The Client shall not be entitled to ask the Bank for any compensation or other amounts for any reason and in any form. The Client shall commit and undertake to pay all the amounts and expenses due for the Bank before the end of the subscription.

69- The Client shall declare that it shall be fully responsible for the content and correctness of the information and instructions entered thereby via the telephone upon using the service. The Client shall declare and agree that the instructions and transactions made thereby are dealt by the Bank without any additional review by the Bank and without need for written notices issued by the Bank.

70- The Bank shall bear no responsibility for the transfer of information via the telephone, quality and availability of communication networks or service interruption because of incidental circumstances or force majeure.

Special conditions of the service of electronic bank statement:

71- The Client shall fully and finally declare that it accepts the receipt of the periodical bank statements of the accounts thereof with the Bank via e-mail thereof registered with the Bank according to the options available on the internet banking. The Client also declares receiving such bank statements and that they are correct based on the request and under the responsibility thereof and the Bank shall bear no responsibility for the same. The Client also declares that it is the sole person authorized to have access to the said e-mail and is responsible for maintaining the data and information delivered thereof. In addition, the Client shall bear all expenses of such service and authorize the Bank to deduct the expenses of such service from the account thereof with the Bank.

72- In case of the Client desire to cancel this service and subscribe to the service of paper bank statement, the Client must visit the nearest branch of Emirates NBD (S.A.E).

73- In case of the interruption of the e-mail of the Client and Client notifies the Bank of the same, the service of electronic statement of account shall be inactivated and a paper bank statement shall be sent to the address of correspondence of the Client registered with the Bank. The Client shall incur the expenses of the issue of the statements of account and any other relevant expenses.

General rules:

74- The Bank shall be entitled to amend all or some of the conditions of account opening, any of the services of the Bank or any expenses or commissions and add new services without need for the prior approval of the Client. The Bank shall announce such change through the branches and on the website thereof (www.emiratesnbd.com.eg). The Client declares the commitment thereof to regularly and periodically visit such website to review such changes. The amendments made to the items and conditions of the Bank shall be considered as part and parcel of the conditions and terms of the account opening, use of the e-banking services and account transactions after amendments. The Client shall legally comply with such amended or new terms and conditions.

75- The terms and conditions of account opening, usage of all banking services, e-banking services, debit cards and the included instructions and undertaking shall be subject to the laws of ARE and the relevant instructions of the Central Bank of Egypt. Any dispute arising from the interpretation or implementation of the same shall be considered by Cairo courts of different degrees.

76- The Client declares that it aware of the right of the Bank to approve or reject such request without submitting any reasons or justifications. In case of the approval of the request, the Client shall declare that it received, reviewed and understood the whole rules and conditions delivered or published on the website of the Bank. The Client unconditionally and irrevocably declares that it accepts all the terms. Furthermore, the Client shall allow Emirates NBD (S.A.E) to debit all expenses or fees associated with the services selected thereby on the account thereof.

77 The present declaration is drawn in both Arabic & English languages. However, in case of any discrepancy the Arabic version shall prevail.

The signature of the Client hereon shall be considered as a declaration of the correctness and accuracy of the data submitted thereby and a declaration thereby that it read and reviewed all the terms and conditions of the services mentioned hereinabove. The Client shall finally and unconditionally accept the said terms and conditions.