

General Terms and Conditions of Electronic Financial and Banking Services

Offered by BLC Bank S.A.L.

Terms and conditions contained herein and/or any amendments that may occur should observe the terms of affiliation, work process and subscription to a range of banking and financial services, data and instructions available via the internet and the telephone or through any electronic or digital channel, put by BLC Bank S.A.L. at the service of its Customers 24 hours a day. The present contract constitutes an integral part of all contracts and documents, signed by the Subscriber separately with BLC Bank S.A.L., remaining effective as long as such contracts and documents do not contradict with the contents herein.

Definitions:

- **The Bank** means BLC Bank SAL, wherever it appears in this document.
- **Electronic Financial and Banking Services** means a range of banking and financial services, data and instructions available via the internet, the telephone and through any electronic or digital channel, put by BLC Bank S.A.L. at the service of its Customers 24 hours a day.
- **Subscriber** is used to designate the Bank's Customer, wherever it appears in the contract.
- **Key** is used to point to the subscriber's Username and Password.

Article 1:

The above preamble forms an integral part of the present contract and is complementary to it.

Article 2: Services Subscription

Any natural person of at least eighteen years old or moral person, holder of a personal or joint account, opened whether in the Lebanese or foreign currency at BLC Bank S.A.L., can benefit, in whole or gradually and according to their circulating dates, from all banking services provided through the internet and the telephone or by means of any electronic or digital channel, which may the aforementioned Bank put at the disposal of its Customers.

Article 3: Global view about identification modes

Each Subscriber shall benefit from the Electronic Financial and Banking Services, after identifying himself/herself in accordance with the identification modes designated by the Bank and represented by incorporating a key formed of a User identification code called username with a password delivered to the Subscriber in a sealed envelop. Identification modes may vary according to the required service and the Subscriber will be notified hereof.

The key, composed of a username and a password, has an extremely confidential aspect as it does not circulate in the electronic communication network except in a coded form.

The Subscriber undertakes to keep his username and the password secret and prevent access thereto for third parties and is requested to take all necessary measures to keep the confidential information secure since each transaction executed with the introduction of the key in anticipation is considered as bearing the user's signature and executed by the same.

The Bank has the right to request from the Subscriber to change his password for more security measures or if the Bank finds it necessary. Moreover, the same password can only be used for a specific period of time. Upon extinction of such period, the Subscriber will take notice of the necessity of changing the password via a notice letter appearing on the computer screen.

In case of the existence of a joint account, both bearers can benefit from the Electronic Banking Services. In addition, each Subscriber shall be entitled to perform, solely, all transactions related to this account.

Article 4: The various Types of transactions available through Electronic Banking Services

The various types of Electronic Financial and Banking Services are determined by BLC Bank S.A.L. upon its discretion and according to the types of valid accounts determined by the Bank, which reserves the right to add, cancel or suspend any/all types of the offered services. In addition, the Bank enjoys the complete freedom to modify and update the programs in accordance with the required criteria as well as to add programs and services or even new protective systems.

Article 5: Usage of Services

Electronic Financial and Banking Services are used through access to any computer, mobile phone and other licensed devices that permit direct access to such services via the Bank's electronic address. Subscriber shall be liable for operating and maintaining his equipment; shall likewise provide the sufficient amount of fees for subscription, communication and performing operations as well as covering the Bank's charges for services. However, the Bank will assume no responsibility for any defaults or damages that may affect the Subscriber's equipment or any virus infection or malfunctioning or hindrances that may occur as a result of using the service; shall likewise not be liable for lack of compliance with the given instructions (whether in writing or electronically) while trying to access or using any of the Electronic Financial and Banking Services.

Article 6: Identification of identity and efficiency of password

- The key, composed of a username and a password, determines the identity of the Subscriber as well as of the authorized signatories, if any, upon access to services. The use of the username and password is considered as the Subscriber's personal signature, legally binding him towards the Bank and their utilization means a final and irrevocable approval granted by the Subscriber to the Bank, allowing the latter, with no need to perform any procedure of any kind, to execute the requested operation.
- The Subscriber is allowed to change only the password in any time without referring to the Bank.
- Access to the Electronic Banking Services will be blocked upon the Subscriber's error, for several consecutive times, in stating or entering his password wrongly.
- Should the password become disclosed, stolen or pirated by third party, or forgotten by the Subscriber and/or the Subscriber was prohibited from accessing to the aforesaid services as a result of entering the key incorrectly for several consecutive times, Subscriber must, without any delay, notify the Bank thereof in writing or by fax or e-mail (in condition that the provided letter be issued through subscriber's e-mail already declared to the bank) or via a registered mail with a delivery note. In order to provide him/her with a new identification password, the Subscriber must visit any branch of BLC Bank, fill a specific form and sign it; noting that the Subscriber remains fully liable for any/all operations executed till the Bank received the Subscriber's notice stating the above-mentioned cases.

Article 7: Key Protection (Username and Password)

- The Subscriber shall be fully responsible not to reveal to a third party any information related to his/her key formed of his username and password, and shall be considered liable for any operation that has been executed through using the key by a third party, especially that the Bank is committed to execute any operation that may be requested correctly through the Electronic Banking Services by using the adopted key, bearing no liability thereafter.
- The Subscriber is requested to change the initial password granted to him/her by means of a sealed envelop delivered by the Bank, the first time he/her will access the Electronic Banking Services and whenever proved to be necessary and/or if he/she is requested by the Bank electronically to change it for security measures. Worth mentioning the Bank cannot, in any case, ask the Subscriber to disclose his/her password, and the Subscriber should refrain in this context, from revealing his password even if he/she receives a letter from the Bank (it may be included within the context of piracy) requesting disclosure of the password.

Article 8: Authorized Persons

It has been agreed upon that all Secondary Users created by the Subscriber and provided by him/her with a new username and password that will allow this same secondary user to access the Subscriber's accounts via the Electronic Banking Services and carry out operations, are considered upon their entry to the above mentioned services via the proper key that was created by the Subscriber as accredited by the latter, who has assumed full liability therefore. Furthermore, the correct usage of the Secondary User's key as per the adopted procedure is considered as a power of attorney granted by Subscriber entitling them to access to his/her accounts and their details well as to perform and execute all available services. Thereby, these operations are considered as if they were performed and executed by the Subscriber personally whereas the authorized persons who have conducted such operations shall be deemed, through the Subscriber, aware of the contents of the Terms and Provisions set out in the present contract and hereby considered bound by the same. The Subscriber shall remain the sole party entitled to revoke or terminate the access of the Secondary Users authorized on his/her accounts through the service provided in this regard. In all cases, the Subscriber remains liable for any/all operations carried out by the authorized person through the services set out herein.

Article 9: Subscribers bearing Joint Accounts “And/or” & “And” accounts

The terms of the present contract shall govern Joint accounts (“And/or” relationship), as defined in Law of 19 December 1969; thereby each holder of this type of accounts shall have the right to obtain his/her own personal key to access the services herein and perform all available operations.

As for the Joint Accounts (“And” relationship), there is no way to perform any transaction through the Electronic Financial and Banking Services. As a result the co-owners of these accounts can only check and see their accounts by entering with their personal usernames & passwords without being able to do any transaction.

In case any dispute or conflict arises between the co-owners of the joint account, they are requested, all bearers or any one of them, to inform the Bank via a registered mail with notice of receipt. The Bank shall not be liable regarding any/all operations that may be executed prior to receipt of such notice.

Article 10: Moral Persons

When the client is a moral person and desires to benefit from Electronic Financial and Banking Services, it is required that he notifies the Bank in writing with the following:

- Name of the authorized persons, signing on behalf of the Customer, who are entitled to receive the key and have access to such services and use the same;
- Any changes that may occur on the authorized persons’ identity;

The authorized persons’ signature on the present contract shall be considered as an acknowledgement confirming that they have read and agreed on the terms and provisions contained herein. Furthermore, the individual authorized to sign this contract, unless the moral person has submitted a document denying this authorization, is the same person authorized to receive the key and access the Electronic Banking Services in order to execute operations on the moral person’s accounts. On the other hand, the Bank shall not be liable if such signatories continue to use the Electronic Banking Services and execute related operations, albeit they have lost their vested authorities.

In the event the Bank was not notified by a written notice of such changes and until the date the Bank receives such notification, all operations of whatever kind executed or performed on any of the moral person’s accounts shall be considered valid and effective and the Bank shall not be liable in this regard.

Article 11: Time of Services Usage

The Subscriber can use the services anytime anywhere. The Subscriber agrees that the aforesaid services may not be at all times available during or outside the Bank’s working hours due to routine maintenance as well as other hindrances such as overloading the system with requests, which stand beyond reasonable control of the Bank. In view of the internet nature that sometimes does not allow access to the Bank’s website for technical or practical reasons, the Bank therefore shall not be liable for any losses or failure to receive any operations caused by a communications malfunction/unavailability to access to such services.

Article 12: Banking Operations Records

The Subscriber agrees and acknowledges that:

1. Banking operations shall include valid active accounts defined merely by the Bank, and shall be registered on the said accounts;
2. Any/all electronic banking operations executed will appear on his regular periodic statement of accounts he can ask for at any time, taking into consideration the time of requesting the statement, as some operations executed by the Bank on the customer’s account may not appear in accounts balance in the same day, but in the following working day, in addition to the non-appearance of some operations directly on the statement of account, but later on according to the type and time of such operation.

Article 13: Restraints imposed on usage of services and some operations

Subscriber agrees and acknowledges that:

1. The Bank shall have the right to refuse the execution of any operation submitted by the Subscriber, if it is revealed that said operation does not comply with the terms and conditions contained in the present contract and other contracts signed by the Subscriber in favor of the Bank alone, and with the requirements of the public order and the Central Bank provisions as well as any other applicable laws, whether local or international.

2. The Bank may hereby prohibit the Subscriber from accessing any of the offered services in any time without determining the reasons and without any prior warning. Furthermore, the Bank shall not be liable for any losses or damages that may result from execution of the operations thereof.
3. The Bank shall have the right, at its sole discretion, to set a limit on amounts in some submitted operations, without any justification in this regard.

Article 14: Records Entries, Books and Bank Documents

It is commonly agreed that the Bank's entries, records, books and documents (including but not limited to, statements of account, letters, faxes, emails, documents printed from computers, and confirmations of executed operation) will be deemed to constitute a conclusive evidence that may be used by parties when necessary, to confirm validity of operations carried out under the terms hereto and that the information released by the Bank's records will be deemed valid to be executed immediately without any prior notice or formality. In addition, the Subscriber undertakes to comply with the records and information and to assign forfeit any right to discuss, object or appeal against such records and information under any qualification and for any reason whatsoever; as such records and information constitute an integral part of the present contract and an executive and authentic irrevocable document duly applicable.

Article 15: Notices and Correspondences

- The Bank shall have the right, without being committed in this regard, to send letters via electronic mails, telephones (SMS) or any other means of communications such as faxes or written notices, to inform the Subscriber of all the operations carried out on his accounts through Electronic Banking Services. On the other hand, the Subscriber shall inform the Bank in writing, within five days after sending such communication, of any objection, otherwise such correspondence will be deemed effective.
- The contents of such correspondences that may be provided via electronic means includes the following:
 - Any amendments, changes or additions that may affect the terms and provisions herein;
 - Operations carried out by the Subscriber via Electronic Banking Services;
 - Any notices, letters, or periodic or basic information that may be related to e-services;
 - Any correspondences in relation with the Customer service;
 - Any other correspondences related to the services or accounts, or to the marketing of such services or accounts.
- The Bank shall not be liable for any delay in receiving the e-correspondences by the Customer, due to circumstances that stand beyond reasonable control of the Bank; shall likewise not be liable for any inaccuracy or incompleteness in the contents of any correspondence or for any delay, errors, misunderstandings, hindrances, or failure in sending such correspondences resulting from using any of the communication means, or for any other malfunctioning that may occur.
- All correspondences sent by the Bank by any means on any address or elected domicile provided by Customer electronically, shall be considered duly notified by Customer from the date of sending them according to rules even if the Customer did not receive the correspondences for any reason.

Article 16: Restrictions on execution of Electronic Banking Services

Customer acknowledges of being aware that any information related to his accounts or banking operations carried out through Electronic Banking Services may not be immediately executed or handled if these operations require verification from the Bank. Moreover, Customer agrees that the information provided through Electronic Financial and Banking Services must not be, in any time, considered conclusive to his balance account or performed operations. Furthermore, the Bank does not guarantee time accuracy of any information related to its Customers' accounts or operations provided to the latter via Electronic Banking Services.

Article 17: Limitation of Liability

- Although it uses the most efficient protection means in addition to the obligation to take care of it with the proper diligence while executing instructions, the Bank is unable to ensure full protection of information transmitted through Electronic Banking Services due to the internet nature. The Bank undertakes to comply with the means obligation to send and receive instructions. In this respect the bank shall not incur any liability regarding transmission of information, knowing that protection of such information is ensured via its systems and upon receipt of thereof.

- The Bank shall not be liable when the reason that lies behind its failure to perform its obligations stands beyond its control or result from non-availability of communication networks and/or malfunctioning of the same; shall likewise not be liable for suspension of services for accidental reasons, natural disasters or force majeure events, especially, those resulting from interruption of the electric current or phone communication, malfunctioning of the communication network or of Customer's equipments and materials (such as computer sets, programs, modems, phone sets, etc.) that permit to Customer to connect with the service.
- The Bank shall not be liable for piracy or existence of a virus affecting the computer set, or for any act standing beyond its control.
- The Bank shall not be liable for faults and delays as well as other hindrances that stand beyond its control and may occur during application of Customer's instructions through Electronic Banking Services. The same applies to suspension of the service for any reason whatsoever.

Article 18: Rights and Obligations

1- Bank's rights and obligations

- The Bank undertakes to exert its reasonable best efforts at the technical level in order to ensure good performance of the Electronic Financial and Banking Services work and protect the confidentiality and safety of the transmitted information.
- The Bank shall reserve the right, at its sole discretion, to refuse or cancel any transaction, if the request or the transaction deemed to be incomplete or inaccurate, or violates the applicable laws, rules and regulations.
- The Bank shall have the right and without prior notice to block the communication in the case of fraudulent ways were used or in occurrence of political or social incidents; shall likewise reserve the right to terminate the service for any reason without justification, bearing no responsibility consequently in this regard.
- The Bank shall have the right to promote its products, programs and services via Electronic Banking Services.

2- Customer's rights and obligations

Customer shall decisively and irrevocably discharge the Bank from the confidentiality obligation toward any contracting companies with the Bank, now or in the future, regarding the present contract, including those through which the electronic mails pass through and those which carry the data for purposes of work execution related to Electronic Banking Services; shall likewise be acquitted toward any natural or legal person, who handles or will handle the operation of Electronic Services. Customer thus acknowledges and agrees that the Bank shall have the right to provide the aforementioned persons with needed verbal or written information or documents of whatever kind related to their operations performed via the internet upon their request under laws and regulations that govern the banking operations set out in the contract hereof, upon request of domestic or foreign authorities, or for any executed transaction or work through which the Bank assumes to protect its rights under the terms and provisions indicated herein.

Article 19: Banking operations related to Electronic Banking Services

1. Any banking operations performed via the internet banking shall be merely executed up to the limit set by the Bank and if, the existing Customer's balance is sufficient for such operations.
2. Execution of banking operations (such as transfers, objections or others) are performed in the same day when performed and approved during one working day and during the Bank's working time. However, if the operation was performed outside the working time or during a vacation day, its execution therefore will be performed in the first following working day.
3. Operations that need foreign currency exchange are executed in accordance with the exchange rate applicable at the time of executing the said operation.
4. Customer may cancel the operation as long as it is not executed yet.
5. Exchange and interest rates displayed through Electronic Banking Services are only demonstrative and subject to change by the Bank without prior notice.
6. Any banking operation or transfer from the Customer's personal account to another account held by another Customer at the Bank shall be executed only upon prior written approval of the account owner who is the beneficiary from such transfer or operation.

Article 20: Service and commission charges as well as expenses incumbent on Customer to the Bank's interest

The due charges incumbent on Customer as a result of using Electronic Financial and Banking Services will be determined upon Customer's request to apply to these services and he will be notified of any amendment that may occur on terms of these charges or on commission calculation by all means, particularly, by a letter that will be sent to Customer at least fifteen (15) days before such amendment is deemed effective. Should Customer refuse to accept this amendment; he may terminate the contract pursuant to terms and provisions contained herein.

It is agreed explicitly that the bank applies the same charges & commissions rates on all of its financial transactions including those implemented through the Electronic Financial and Banking services, in this respect the customer will empower the Bank henceforth, finally and irrevocably, to collect the charges and commissions due to the Bank under this contract by debiting any of the Customer's accounts held with the Bank and without resorting to Customer.

Article 21: Term and Termination of the Contract

Subscription to Electronic Banking Services under the present contract is for an unlimited period of time and shall come into full force and effect upon signing thereof. Either party shall have the right to terminate this contract at any time without liability therefore;

For the bank, termination shall enter into effect since the confirmation of sending a relevant written notice to the domicile of the subscriber, notifying him of the bank intention to stop the client subscription to the Internet banking. As for the client, termination shall enter into effect from the date the client visits the branch and signs on a written form to stop his subscription to the Electronic banking. There is no penalty on the breaching of this membership whatever is the reason.

It is agreed that the EBS will end automatically upon the closing of the subscriber's account at the bank with no need to any prior notice for whatsoever reason.

Similarly, the Electronic Banking Service will be legally discontinued upon notifying the Bank of the Customer's death.

Article 22: Contract Amendment

- Taking into consideration all technology developments and possible improvements that may be used to enhance the service quality and efficiency, the Bank shall reserve the right, at its sole discretion, to do and perform necessary updates and changes in the field of available services through Electronic Banking Services as well as introduce amendments to the contract terms and conditions.
- Customer will be notified by e-mail, SMS or any other means of communication of amending the present terms of contract and invited to examine the amendments thereof, fifteen (15) days at least before date such amendments will come into full force and effect.
- Customer shall have the right to terminate the contract without liability of indemnification therefore if he does not agree on the ongoing amendments. On the other hand, if the Customer did not object to the amendments in writing and continue to use the service after the previously determined time limit, Customer thus is deemed approving on the aforementioned amendments.

Article 23: Operations confirmation

The Bank shall send to the Customer, via the electronic mail, a confirmation on operations executed within a time limit that does not exceed 24 hours of time, after execution of any of these operations followed by a confirmation send by surface mail within one week, unless the Customer requested from the Bank to keep this mail.

In this respect and from now on, the customer and at his full responsibility, irrevocably authorizes the bank, to keep at any of the latter's branches he is dealing with, the documents related to any of the transactions made on any of his active accounts held with the bank especially those made through the Internet Banking, for a maximum period of one month from the date of each transaction. In case the Internet Banking user did not collect these documents upon expiration of this period, the bank has full authority to destroy such documents under the full responsibility of the customer, without the need for a prior or subsequent notice in this regard.

It is expressly agreed that the monthly statements of accounts issued by the Bank shall solely have evidential force and the Customer agrees as from now and under his full responsibility that the bank shall at his own discretion send these statements electronically and monthly to his personal email declared to the bank. Furthermore, published information or information available through the service aims merely at informing the Customer and does

not have consequently any contracting significance. Moreover, the Bank does not guarantee accuracy of the received information and thus such information will not constitute evidence used against the Bank.

Article 24: Contracting documents and applicable law

The present contract along with the amendments that may be introduced under subsequent appendixes constitute an integral part of all contracts, papers and documents signed or to be signed by the Subscriber as Customer with the Bank, except as otherwise specifically provided herein.

The Electronic Banking Services contract shall be governed and construed in accordance with the applicable laws and regulations of the Republic of Lebanon. All cases of disputes that may arise as a result of interpreting and/or executing the terms of the contract and any other conflict related to the contracts signed between the Bank and the Customer shall be settled by the Courts of Beirut. However, the Bank shall have the right to prosecute the Customer before any other court sitting in Lebanon or abroad. In the event of any conflict between the Arabic and English versions of the present contract, the Arabic version shall supersede the English one and constitute the fundamental reference to interpret the contract.

It shall be the Customer's obligation to verify that it has the lawful right to connect to the banking services in accordance with the provisions and regulations applicable in the country through which the communication is performed.

The Electronic Banking Services, object of the contract, are subject to the provisions of Law No 75/1999 related to the protection of the Intellectual and Property rights. The said protection encompasses, in particular, all information and data contained in the website of the Bank such as the logo, design, pattern, graphic patterns and pictures, which are protected by the Author's rights, Trademark Rights, Certificate Rights as well as any other rights recognized by the Lebanese Legislature. It is prohibited to translate such material or copy, in part or in whole, and use it for commercial or non-commercial purposes.