

These General Terms and Conditions (hereinafter referred to as the **“Terms and Conditions”**) for Vostro Accounts (hereinafter referred to as **“Vostro Account”**) supersede any other general terms and conditions for Vostro Accounts which have previously been sent to you and shall be deemed accepted by you, and binding upon you, if you continue to operate a Vostro Account with Bank ABC (Arab Banking Corporation - Jordan) (hereinafter referred to as **“Bank ABC (Jordan)”**) after receipt of these Terms and Conditions.

1. PREAMBLE AND APPLICATION

- 1.1 These Terms and Conditions apply to the relationship between Bank ABC (Jordan) and its Vostro Account Holders clients.
- 1.2 Bank ABC (Jordan) is a Public Shareholding Company duly incorporated under the laws of the Hashemite Kingdom of Jordan (**“Jordan”**) since 21st November 1990 and holds registration No. 209, with an authorised share capital of one hundred ten million Jordanian Dinars (JOD 110,000,000), a fully subscribed and paid up share capital of one hundred ten million Jordanian dinars (JOD 110,000,000), with its address duly registered at Bank ABC (Jordan) Head Office, building No.83 , Queen Nour Street, Shmaisani - P.O. Box 926691, Amman 11190, Jordan.
- 1.3 Bank ABC (Jordan) is licensed and authorized by the Central Bank of Jordan (the **“CBJ”**) and is subject to the CBJ's regulations and licensing conditions.
- 1.4 **Business Day:** a day on which banks are generally open for business in Jordan.
- 1.5 **“Group”** in relation to a party means any direct or indirect holding company of the party and any direct or indirect subsidiary of the party or any holding company, including, where applicable, the party itself; and **“Group Company”** shall mean any member of the Group.
- 1.6 Save when the context otherwise requires, the words “the Bank”, “we” and “our” refer to Bank ABC (Jordan) while “you”, “your”, and the “Vostro Account Holder” refer to you as the client of Bank ABC (Jordan). The word “us” shall apply either to Bank ABC (Jordan), or to both Bank ABC (Jordan) and you, as the context requires.
- 1.7 Save when specified otherwise in this or other documents from Bank ABC:
 - (a) “from”, “to”, “until” and “between” shall include the date or dates mentioned; and
 - (b) “before” and “after” shall exclude the date or dates mentioned.
- 1.8 These Terms and Conditions shall apply to each payment that is processed or settled through your Vostro Account.
- 1.9 These Terms and Conditions govern the operation of each Vostro Account (shall be referred to hereinafter as **“Account”**) opened in the books of Bank ABC (Jordan) in your name.

The Preamble, definitions and application of these Terms and Conditions and the Annexes attached hereto shall be considered part and parcel herein, and shall be read in conjunction therewith.

2. ACCOUNT CONDITIONS

2.1 Purpose of the Vostro Account

- (a) The purpose of the Vostro Account is to facilitate payments into and from the Account on behalf of the Account Holder and in the specified currency of the Account.
- (b) Vostro Accounts can only be used for processing and settlement of payments of the Account Holder itself. The use of the Account is restricted to the following payments:
 - i. Payments credited to the Account in favour of the Account Holder as the sole and ultimate beneficiary of the Payment (the **“Inward Payment”**);
 - ii. “Outward” payments to an account maintained by the Account Holder with another financial institution where that other account is also in the name of the Account Holder. For the avoidance of doubt, the Account may not be used by the Account Holder to provide downstream correspondent banking services on behalf of its own clients or customers.
 - iii. Inward and Outward payments relating to the settlement of transactions to which Bank ABC is a party within the transaction.
 - iv. Any other type of payments agreed upon between Bank ABC and the Account Holder.
- (c) You hereby authorise us to debit your Account with any payments detailed hereunder in clause (2.2).

2.2 Payments

- (a) These Terms and Conditions provide for the provisions relevant to processing Payment into and from your Account. The information that shall be supplied by you for the Payment to be made will vary according to the particular type of Payment selected by you at the time.
- (b) Amounts received for the credit of your Account after the applicable cut-off time or on a non-Business Day will be deemed to have been received on the following Business Day or, where the receipt has involved a

currency conversion, then such other time as we may specify to you. For the purposes of this terms and conditions. When we accept a Payment order, it may not be possible for it to be cancelled or amended thereafter. Notwithstanding the foregoing, if you request cancellation or amendment of an accepted Payment order, we may, but are not obliged to, attempt to cancel or amend the Payment order but this may require the consent of third parties. You hereby irrevocably authorise us to contact any such third parties.

- (c) Notwithstanding the provisions of this Agreement, we may refuse to process any Payment if it does not comply with the applicable laws, including but not limited to our "Know Your Customer" procedure, fraud and anti-money laundering regulations and internal checks and/or any legal, fiscal or regulatory requirements we are subject to.
- (d) We shall not be liable to indemnify you for any losses, damages, costs or expenses, which you may suffer or incur due to or in connection with the performance of our obligations hereunder these Terms and Conditions,
- (e) You shall be liable to indemnify us for any losses, damages, costs or expenses, which we may suffer or incur due to or in connection with the performance of this clause (2.2) of these Terms and Conditions.

2.3 Currencies

Accounts may be in such currencies as we may agree to provide.

2.4 Pre-funding

- (a) We may ask you to provide us with funds in advance, in the manner and of the amount to be specified by us in our reasonable discretion, in respect of any obligation that we may incur in respect of services that we provide to you under these Terms and Conditions.
- (b) Where we have made a request for you to provide us with funds in advance under clause 2.4(a) above, you acknowledge that we shall be entitled to decline to act or defer acting upon your instructions until such time that we receive the requested funds.

2.5 Bank Charges

- (a) All fees and charges pertaining to the operation of your Account with us will be debited from your Account in accordance with the fees and charges stipulated in the relevant additional terms that you have agreed upon with your Relationship Manager at Bank ABC (Jordan) at the time your Account was opened, or as subsequently agreed from time to time. You hereby irrevocably authorise us to debit your Account with these fees and charges. A copy of the aforementioned fees and charges can be obtained at any time from your Relationship Manager at the Bank ABC (Jordan).

- (c) Third party banks may apply fees and charges when effecting Payment orders made by you which might be deducted from the amount transferred or received by you. In the event that a third party bank imposes any such fees or charges on us pertaining to a Payment order made by you, you hereby irrevocably authorise us to debit your Vostro Account with these fees and/or charges.

2.6 Credit Interest

Where we have agreed to pay interest on credit balances on an Account, such interest will be calculated and paid at the rate and on the basis stipulated in the relevant additional terms communicated to you by Bank ABC (Jordan) Relationship Manager.

Interest earned on Accounts (if any), may be subject to a deduction or withholding under the laws of a jurisdiction other than Jordan.

2.7 Overdrafts

If your Vostro Account becomes overdrawn, unauthorised borrowing fees will be charged at the Unauthorised Debit Interest Rate and other charges may also be incurred. Details of unauthorised borrowing fees can be provided to you by your Bank ABC (Jordan) Relationship Manager upon request.

Nothing in these Terms and Conditions restricts our right to refuse to allow any overdraft or other kind of credit.

We are not obliged to provide you with credit (including, without limitation, on an intra-day or overnight basis) unless agreed in advance in writing with Bank ABC (Jordan) Relationship Manager. Any provision of credit to you is entirely at our discretion and we reserve the right to amend, withdraw or cancel any facility unconditionally at any time without notice.

We may at our sole discretion permit you to make payments out of your Vostro Account before funds are received into your Vostro Account later on the same day, on terms to be agreed in advance with Bank ABC (Jordan) Relationship Manager. We reserve the right to amend, withdraw or cancel this facility at any time without notice.

2.8 Payment and withholdings

If required by any applicable laws or regulations, we shall deduct any taxes due on your payments and pay the same to the relevant authorities. We shall not be required to increase any Payment in respect of which we make such a deduction or otherwise compensate the recipient of the Payment for that deduction.

We shall notify you in the event we are required by any applicable laws or regulations to deduct any amounts with respect to your payments. We also shall notify you in the event the deduction rates or basis are changed.

2.9 Account Statements

- (a) For each Vostro Account, we will provide you with regular periodic account statements at the frequency or time intervals agreed between us. In the absence of such agreement, we shall provide you with the same on a semi-annual basis.
- (b) You agree to examine the aforementioned statements within 10 Business Days from the date you receive them, and to notify us promptly of any apparent mistake or discrepancy. In the absence of a manifest error, any determination made by us in any account statement or otherwise shall be final, conclusive and binding on you. In the absence of any such notification within the above period, our statement shall be considered final, conclusive and binding on you.

2.10 Closing An Account

- (a) You may close your Account at any time on no less than thirty (30) days' written notice to us.
- (b) We reserve the right not to open an Account or require such an Account to be closed without giving a reason.
- (c) If we wish to close your Account, we will give you at least thirty (30) days' written notice unless there are exceptional circumstances that require us to close the Vostro Account immediately or within a shorter period of time. Such as in cases of improper use of the Vostro Account or in compliance with the applicable legal, tax or regulatory changes, court orders or governmental instructions or decrees.
- (d) Where we close the Vostro Account we will use reasonable endeavours to co-operate with you in relation to migrating your Account to an alternative service provider, at your cost and expense.
- (e) The closure of your Account shall not release you from any liability in respect of sums owing to us or from any previous liability or indemnity for any act performed by us in accordance with instructions previously received from you.
- (f) You agree that following the closure of your Account, we are authorised to return any Inward payments that we would have otherwise credited to your Account.
- (g) The rights and obligations contained in clause 2.10 (Closing an Account), clause 3 (Compliance), clause 4 (Data Protection), clause 5 (Disclosure of Confidential Information) of these Terms and Conditions, and any other indemnities you may provide in these Terms and Conditions shall survive the closure of your account.

2.11 Limitation of Liability

- (a) Bank ABC (Jordan) shall only be liable for any reasonable losses, damages, costs and expenses incurred by the Account Holder which arise directly from Bank ABC (Jordan)'s gross negligence, deliberate default or fraud pertaining to the Account. You hereby agree to indemnify Bank ABC (Jordan) and hold Bank

ABC (Jordan) harmless for any losses, damages, costs and expenses incurred by Bank ABC (Jordan) in relation to the account, except where such losses, costs and expenses arise directly from Bank ABC (Jordan)'s gross negligence, deliberate default or fraud.

- (b) Bank ABC (Jordan)'s liability pursuant to clause 2.11(a) above, shall be limited to the monetary amount of the relevant transaction pertaining to the Account pursuant to which the gross negligence, deliberate default or fraud has occurred.
- (c) Bank ABC (Jordan) shall not be liable for any consequential or indirect loss, loss of business, loss of profits, loss of goodwill or any form of special damages arising from the operation of the Account.

3. COMPLIANCE

- 3.1 You agree that we have no responsibility for any legal or regulatory obligation to which you may be the subject or the consequences of any failure on your part to comply therewith whether or not arising out of or in connection with the operation of your Account.
- 3.2 You confirm that you comply and will continue to comply with all legal and regulatory obligations to which you are subject, including but not limited to those relating to the prevention of money laundering, terrorist financing and the provision of financial and other services to persons or entities which may be subject to sanctions, including the Financial Action Task Force requirements on the information on the payer accompanying transfers of funds, as amended or replaced from time to time. You agree that you will also take such steps as we may reasonably require in order to enable us to comply with our duties in relation to the prevention of money laundering, terrorist financing and the provision of financial and other services to persons or entities which may be subject to sanctions, according to our understanding of best practices. We shall not be liable for any loss, liability or cost incurred by you as a result of taking such a compliance step.
- 3.3 You acknowledge that we may be required, and agree that we may, if we consider it prudent, take steps for the purposes of compliance with relevant laws and regulations, including laws and regulations relating to the prevention of money laundering, terrorist financing and the provision of financial and other services to persons or entities which may be subject to sanctions. These compliance steps may include the interception and investigation of instructions, making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity; and reviewing any due diligence performed by you or "Know Your Customer" information held by you in relation to your customers. We will not be liable for any loss,

liability or cost incurred by you as a result of taking such a compliance step.

4. DATA PROTECTION

Bank ABC (Jordan) may from time to time collect and hold information relating to the Vostro Account Holder in the course of running its relationship with the Vostro Account Holder (including operating any account or providing any service) or for any other reasonable purpose notified by Bank ABC (Jordan) at any time. Data relating to the Vostro Account Holder may also be used by other affiliates, branches, subsidiaries and/or units of Bank ABC (Jordan) subject to prior notification to the Vostro Account Holder. Bank ABC (Jordan) shall hold such data in accordance with the applicable data protection legislations.

You acknowledge that Bank ABC (Jordan) may store your data in servers outside its domicile for operational reasons. To confirm the identity of the Vostro Account Holder, Bank ABC (Jordan) may make searches at credit reference agencies, including electoral register information.

5. DISCLOSURE OF CONFIDENTIAL INFORMATION

5.1 Bank ABC (Jordan) is obliged by law to treat all Confidential information disclosed in strict confidence and to protect and safeguard Confidential Information against unauthorised disclosure and access to a standard that it applies to its own confidential information and in any case with reasonable skill and care. The Account Holder authorizes Bank ABC to disclose their data to any Group Company within ABC Group and for business purposes. This applies in particular for the benefit of holistic and efficient client service delivery as well as information on the product offering across Bank ABC's Group. The Account Holder releases Bank ABC (Jordan) to this extent from its duty of confidentiality and data protection and waives bank client confidentiality. We will make ensure that recipients of the Account Holder's Confidential Information are bound by same degree of confidentiality and data protection's obligations as Bank ABC (Jordan) is.

5.2 Bank ABC (Jordan) may disclose Confidential Information that it shall deem necessary and appropriate to disclose to any person:

- (a) to whom the Confidential Information is required or requested to be disclosed by any competent court of any jurisdiction or by any governmental, banking, taxation or other regulatory authority or similar body, or by the rules of any relevant stock exchange or pursuant to any applicable law or regulation;
- (b) to whom the Confidential Information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other

investigations, proceedings or disputes; or with your consent.

5.3 For the purposes of these Terms and Conditions, Confidential Information means all and any information relating to you or your Vostro Account which Bank ABC (Jordan) may have accessed, obtained or received in relation in connection with these Terms and Conditions and/or your Vostro Account, whether such information are of technical or commercial nature in tangible form, provided that the Confidential Information shall not include:

- (a) Information which at the time of disclosure to Bank ABC (Jordan) is generally available to the public;
- (b) Information which after disclosure to Bank ABC (Jordan) becomes generally available to the public through no fault of Bank ABC (Jordan);
- (c) Information which Bank ABC (Jordan) can demonstrate was in its possession prior to disclosure and which was not acquired directly or indirectly from you; and/or
- (d) Information that a governmental body orders to be publicly released.

6. MISCELLANEOUS

6.1 Changes to Terms and Conditions

Changes to these Terms and Conditions will be notified to you in writing by (i) post or (ii) communication via an electronic platform which may include, without limitation, SWIFT or email ("**Electronic Communication**"), and in either case we may direct you to our Website at [<https://www.bank-abc.com/world/Jordan/En/AboutABC/Pages/General-Terms-and-Conditions-for-Vostro-Accounts.aspx>].

Copies of the latest documents comprising these Terms and Conditions and all other documents and materials referred to herein are available upon your request to your Bank ABC (Jordan) Relationship Manager.

6.2 Force Majeure

Bank ABC (Jordan) is not responsible for any failure or delay in the performance of our obligations contained herein and executions of same pursuant to these Terms and Conditions if such failure or delay, as the case may be, is due to reasons beyond our reasonable control. Such events include, but are not limited to, civil disturbances, storms, tempest, riots, strikes, fire, flood, natural disasters, emergency states, war (whether or not declared), acts of God, governmental actions, changes in the applicable laws and/or regulations or the interpretation and/or enforcement thereof, failure of the telecommunication lines and internet service and restrictions, limitations or alterations done or imposed by a third party that may limit, prohibit or effect the performances of our obligations as set forth under these Terms and Conditions and/or any other act of a similar nature which is

beyond our control, provided that we (a) have taken all reasonable precautions, due care and reasonable alternative measures in order to carry out these Terms and Conditions, and (b) have informed you as soon as possible and within no more than fifteen (15) working days from the occurrence of such an event about the occurrence thereof and the measures carried out by us.

6.3 Changes to Your Account and Communication

You are responsible for ensuring timely communication with your Bank ABC (Jordan) Relationship Manager regarding any changes in the nature of your business, your name, postal address, phone number, e-mail address, Electronic Communication channel address, or authorised signatories. Any notice to be given by you or us in relation to your Vostro Account shall be in writing and shall be sent by an appropriate mean of Electronic Communication and/or by mail to the other party.

The current addresses for communicating such notices are as follows:

By SWIFT: ABCJJOAM

By mail: Financial.Institutions@BANK-ABC.COM

Bank ABC (Arab Banking Corporation - Jordan)

Head Office

Queen Nour Street, Shmesani

PO Box 926691 - Amman, 11190 Jordan

Attention of: Financial Institutions Coverage Department

[Insert client's notice details]

Either party may subsequently change address for communication by giving at least 7 calendar days' notice in writing to the other party.

You hereby confirm that all communications (including, without limitation, Electronic Communications) sent to Bank ABC (Jordan) under or pursuant to these Terms and Conditions shall only be sent by an authorised signatory (a list of such authorised signatories shall be provided by you to Bank ABC (Jordan) on or before the date of signing these Terms and Conditions). You hereby agree to indemnify Bank ABC (Jordan) and hold the same harmless for any losses, costs and expenses incurred by Bank ABC (Jordan) in

relation to any communication (including, without limitation, Electronic Communications) sent to Bank ABC (Jordan) pursuant to these Terms and Conditions.

6.4 No third party rights

No transaction carried out under these Terms and Conditions shall accrue to the benefit of or be enforceable by any third party and shall not be deemed to give any right or remedy to any such party.

6.5 Set-off

Without prejudice to any other terms and conditions and/or agreements concluded between you and us, Bank ABC (Jordan) shall have the right to set-off all and any debts owed by you to Bank ABC (Jordan) under any terms and conditions and/or agreement (including these Terms and Conditions) against any debts owed by Bank ABC (Jordan) to you under any terms and conditions and/or agreement (including, without limitation, these Terms and Conditions), regardless of the place of payment, booking branch or currency of either obligation. If the obligations are in different currencies, Bank ABC (Jordan) may convert either obligation at a market rate of exchange in its usual course of business for the purpose of the set-off.

6.6 Assignment and Transfer

You may not assign or transfer any of your rights or obligations under these Terms and Conditions without Bank ABC (Jordan)'s prior written consent. Bank ABC (Jordan) may assign or transfer any of its rights or obligations under these Terms and Conditions to any of its branches, affiliates, subsidiaries and/or holding companies without your consent, and to any other person with your consent (such consent not to be unreasonably withheld or delayed).

7. LAW AND JURISDICTION

These Terms and Conditions shall be governed by and construed in accordance with the laws of the Hashemite Kingdom of Jordan. Any dispute arising out or in connection with these Terms and Conditions, including disputes concerning the existence and validity thereof, shall be settled exclusively by the Central Courts of Amman (Qasr Al-Adel).

**Signed for and on behalf of Bank ABC
(Arab Banking Corporation - Jordan)**

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Date:.....

Signed for and on behalf of

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Date:.....