

ACCOUNT OPENING AGREEMENT

To: (“the Bank”)

In Consideration Of the Bank agreeing to deal with or continuing to deal with me in the way of its business as a bank, I, the undersigned, agree with, request and authorize the Bank as follows:

1. AUTHORITY TO OPEN ACCOUNTS

To open an account or accounts in my name now, and at any time subsequently to open such further account(s) of whatever nature and currency as I may direct in writing.

All and any account opened in my name must be linked to my Personal Information Number (#F_1#), which contains all my Personal and Demographic information as at today’s date, which I confirm is true and accurate.

2. AUTHORIZATION AND REQUESTS

2(a) To honour and comply with all cheques, drafts, orders to pay and bills of exchange expressed to be drawn, signed, accepted, endorsed or made on my behalf drawn upon or addressed to or made payable with the Bank, once my account(s) is in credit, provided that the same are signed in accordance with the signing authority on the account. Where there are insufficient funds to honour these instruments, the Bank has the right to refuse to allow any overdraft or increase of overdraft beyond any specific overdraft limit from time to time.

2(b) To act on any instructions with regard to the purchase or sale of, or other dealings in, securities or documents, or any foreign currency, to accept and act on any application or request for the issue of any letter of credit, guarantee, indemnity or counter-indemnity and to act on any instructions with regard to any other transactions of any kind, or with regard to any account(s) of which I am a holder, joint or single, in every case where any of the accounts are in credit, provided that the same are signed in accordance with the signing authority on the account. Where there are insufficient funds to honour these instruments, the Bank has the right to refuse to allow any overdraft or increase of overdraft beyond any specific overdraft limit from time to time.

3. JOINT ACCOUNTS

Joint “And” (Account to be operated on the joint instructions/authority of all Joint Account holders)

3(a) Any account to which I may become a joint holder, will be designated a “Joint Account” (and) and accordingly the balances from time to time in the account and all the deposits therein shall be the property of both or all of the account holders as joint tenants and the Bank shall make payments to all of the account holders or the survivor(s) of the account and these shall not be affected by the death, insanity or other disability of the other person(s).

Each account holder shall endorse for deposit in the said account(s) all items belonging or payable to either party, both or all parties.

Each account holder shall endorse all instructions to debit the account.

Any or all monies or items received for credit or debit to the related account(s) or for payment to both or all parties, with or without endorsement shall in the absence of the Bank’s receipt of contrary instructions in writing, be credited or debited to the said joint account.

The Bank shall be protected in relying upon the authorizations contained in the immediately preceding sentences until receipt by it of written notice of the termination thereof, whether such termination be by operation of law or otherwise.

Joint “Or” (Account to be operated on the sole instructions/authority of any one of the Joint Account holders)

3(b) Any account to which I may become a joint holder, will be designated a ‘Joint Account’ (or), and accordingly the balances from time to time in the account and all deposits therein shall be the property of both or all of the account holders as joint tenants and the Bank may make payments to or on the order of any of the joint holders or the survivor(s) and these provisions shall not be affected by the death, insanity or other disability of the other person(s).

Each account holder authorizes the other to endorse for deposit in the said account(s) all items belonging or payable to either party, both or all parties.

Any or all monies or items received (whether or not belonging or payable to both or all parties) for credit or debit to the related account(s) or for payment to both or all parties, with or without endorsement shall in the absence of the Bank’s receipt of contrary instructions in writing, be credited or debited to the said joint account.

Any account holder shall endorse all instructions to debit the account.

The Bank shall be protected in relying upon the authorizations contained in the immediately two (2) preceding sentences until receipt by it of written notice of the termination thereof, whether such termination be by operation of law or otherwise.

3(c) Where I am a joint holder of any account(s), I shall be jointly and severally liable for any overdraft, loan or credit facilities or accommodation which shall be granted on the account in the joint names, together with all interest, commission and other banking charges and expenses.

3(d) Upon the death of a joint account holder, the monies shall be made payable to all of the surviving account holders from whom the Bank shall obtain a good discharge for the monies.

3(e) If the account is a partnership, upon the death of a partner, the monies shall be payable according to the most recent Partnership Agreement on file. If there is no Partnership Agreement on file, then the monies shall be payable according to the Partnership Act, as from time to time amended, extended, re-enacted or consolidated.

4. NOT TO RESTRICT BANK'S RIGHT TO LIEN ETC.

I agree that nothing in the arrangements between the Bank and me shall be treated as constituting an implied agreement restricting or negating any lien, charge, pledge, right of set-off or other right or obligation the Bank may have existing or implied by law, including but not limited to the Proceeds of Crime Act SRO 6 of 2012 its regulations and guidelines.

5. AUTHORITY TO CLOSE ACCOUNT

5(a) The Bank may close at any time and from time to time any account in my name, joint or single, giving a minimum of seven (7) days' notice in writing to the mailing address on file or such other address for such purpose from time to time notified by me in writing to the Bank.

5(b) Where there is a joint 'and' account, all account holders must be present to close the account, if not; the Bank must receive written instructions from all such account holders to close same.

6. INSTRUCTION TO STOP CHEQUES ETC.

The Bank may act on any instruction to stop the payment (countermand or revoke) of any cheque, draft or other order to pay, **before the cheque is presented for negotiation**, provided that the instruction is in accordance with the signing authority of the particular account.

7. STATEMENTS OF ACCOUNT

Periodic Statements whether print copy or electronic, setting out transactions on any of my accounts, will be provided to me by the Bank. I will examine all statements supplied by the Bank and unless I object in writing, including emails, to any of the matters contained in such statements within fourteen (14) days of the date of such statements, it shall be deemed conclusively that such statements have been accepted as true and accurate in all respects.

8. INSTRUCTIONS TO THE BANK UNLESS OTHERWISE REVOKED

Subject to any specific instructions given to the Bank in writing by me:

8(a) I hereby waive every presentment, notice of dishonour and protest of all bills of exchange, promissory notes, cheques and other instruments drawn, made, accepted or endorsed by me, or any other person with whom I may have a joint account, now, or hereafter delivered to the Bank for any purpose whatsoever and I shall be and remain liable to the Bank in respect thereof as if presentment, notice of dishonour and protest had been duly done or given.

8(b) If the Bank should consider it in my interest or the best interest of the Bank that any bill of exchange, promissory notes, cheques or other instruments should be noted or protested because of any endorsement other than my own, or for any other reason, then, at the discretion of any officer of the Bank, the same may be noted or protested accordingly, but the Bank shall not be held liable to me for any failure or omission to note or protest any such instrument.

8(c) When any act or thing is necessary or required to be done in the course of, or in connection with my banking business at a place where there is no branch of the Bank, the Bank may use the services of any Bank or other agency for the purpose thereof and in such case the Bank shall not be liable to me by reason of any act or omission of such bank or other agency in the performance of the services required of it, or by reason of the loss, destruction, or delayed delivery of any instrument, security certificate or document of any kind while in transit to or from such bank or agency or while in its possession.

8(d) The Bank shall be entitled to treat all such written instructions as fully authorized and binding on the Bank and the Bank shall be entitled to take the necessary steps in connection and in reliance with such instructions as the Bank may in good faith consider appropriate.

8(e) In consideration of the Bank acting in accordance with these written instructions, the Customer shall undertake to indemnify the Bank against all losses, claims, proceedings, demands, damages, costs and expenses, including reasonable legal fees, incurred or sustained by the Bank of whatever nature and howsoever arising out of or in connection with these instructions.

9. ELECTRONIC INSTRUCTIONS

9(a) The Bank shall be entitled to treat instructions received from me by the electronic media - telephone, mobile phone, electronic mail or facsimile message - as fully authorized and binding on me, and the Bank shall be entitled to take the necessary steps in connection with and in reliance on such communications as it may in good faith consider appropriate.

9(b). In consideration of the Bank acting in like manner, I shall undertake to indemnify the Bank against all losses, claims, proceedings, demands, damages, costs and expenses incurred or sustained by the Bank of whatever nature and howsoever arising out of or in connection with these instructions by electronic media, provided only that the Bank acts in good faith.

10. RIGHT OF SET OFF

10(a) The Bank may at any time without prior notice to me, combine or consolidate any or all of the balances on any deposit accounts in my name only, now or hereafter, to offset any monies that may become due or owing to the Bank anywhere from or by me, either as Principal or Surety and either solely or jointly with any other person(s) upon current account, bills of exchange or promissory note or upon loan or any other account whatsoever, or for actual or contingent liability including all usual banking charges.

10(b) The Bank may refuse payment of any cheque, bill, note or order drawn or accepted by me or upon which I may be otherwise liable, and which, if paid, would reduce the amount of money standing to my credit to less than the amount for the time being so due or owing to the Bank from or by me.

11. INTEREST AND SERVICE CHARGE

11(a). The Bank may, at its discretion, credit, or not credit, my account(s) with interest. I hereby authorize the Bank to credit my account(s) with the amounts accrued as interest if and when the same becomes due. The Bank is indemnified and exonerated from all claims and demands with respect to any act or omission that may arise with respect to the crediting of interest thereon.

11(b). The Bank may also charge debit interest and any other service charge at its discretion for keeping and operating my account(s) and the Bank is hereby authorized to debit the said account(s) with the amounts so charged.

11(c). The bank reserves the right to levy fees and charges at its sole discretion.

12. SOURCE OF FUNDS

The Bank has the right to verify the origination of any transaction it is accepting from a customer. Consequently, if there is any transaction regardless of the value or amount which the Bank in its sole discretion or judgment considers as unusual or suspicious, I will be required to submit a 'Source of Funds Declaration Form' to the Bank outlining details of the particular transaction.

13. COMMINGLING

With the exception of a partnership account or a sole trader account, I agree that I shall not deposit or permit the deposit of any funds that do not constitute personal funds into my account(s). If funds that are not personal funds are deposited into my account(s), I also agree to notify the Bank immediately in writing upon discovery thereof and I shall promptly remit and/or direct the funds to the rightful account(s). Failure to do so may result in the Bank taking appropriate action which can include the closure of my account(s).

14. PRODUCT CHANGES

14(a) I agree that the products offered by the Bank may be varied from time to time at the discretion of the Bank without any prior notice being given to me.

14(b) The Bank agrees to advise of changes to their products by any of the following methods direct mail to the mailing address on file; notice in the lobby of the Bank's branches; electronic mail; facsimile; notice in the account statement; or by any other means of communication as it may in good faith consider appropriate..

15. AUTHORITY TO DISCLOSE INFORMATION

I authorize and consent to the Bank obtaining further information on my credit and employment history from any financial institution, credit bureau or any other person/corporation with whom I may have had dealings with from time to time, and any such source is hereby authorized to provide the Bank with the requested information. The Bank is also authorized to disclose to any Credit Bureau or other credit grantors, any information about my credit history. I, whether individually, jointly or severally, agree to indemnify the Bank against any loss, claims, damages, liabilities, actions and proceedings, legal and or other expense which may be directly or reasonably incurred as a consequence of such disclosure on the Bank's part. Consent is further given to the Bank in the event of a court order to disclose this application, any information contained in

it, other related confidential information of mine and current and future deposits and other transactions of mine to Law Enforcement Agencies, Regulatory Authorities, other Banks or regulated persons.

16. BEARER SHARES

The Bank will not accept Bearer Shares as an instrument in transacting business.

17. COMPLIANCE

I declare and confirm that the information given by me in this Application for Bank service(s) is true and correct and further confirm and declare that I am not engaged in Money Laundering, Drug Trafficking, Fraud, Identity Theft or any other Crimes or illicit activities. I am aware that I am required by the account agreement to deposit only good items to my accounts and to refrain from using the account for money laundering, criminal activities, specified offences or for furthering criminal purposes or conducts. I have not assumed the identity of any other person and the funds/deposits are beneficially owned by me and no one else.

I promise to abide by the terms of the account(s) agreement and I consent to all enquiries the Bank may make about me and to the retention of this application and all documents tendered by me in support of this application by the Bank.

18. SPECIMEN SIGNATURE

The following signature operates as the specimen signature for the account to be opened now, or at any time hereafter: