

GENERAL TERMS AND CONDITIONS OF SERVICES

PART I GENERAL

1. Definitions

In these Terms, the following definitions and expressions shall have the meaning designated to them, unless the context requires otherwise:

“Account(s)” – the Customer(s)’ multi-currency current account(s) with the Bank and shall include any other new accounts which may be opened from time to time.

“Account Statement/Report” – a document where fund movement in the Account is reflected over a specific period of time and which states the funds balance in the Account at the beginning and at the end of such period.

“Agreement” - any agreement / contract reached as between the Parties concerning the Bank’s Services, comprised of the Customer’s Application or agreement reached between the Parties concerning the provision of Service and special Service terms (if any), to which the Terms and the Fees and Charges apply.

“Application” – written document (or application form) addressed by the Customer to the Bank for receipt or altering of the Service (incl. Customer’s Account & Service Application & Maintenance Form (a Personal or a Corporate), Remote Account Management Application, Deposit Application

“Authorization” – consent granted / power of attorney submitted to the Bank to act on behalf of the Customer.

“Authorized Signatory” – the person who has right of representation, who is empowered to act on behalf of the Customer.

“The Bank” – B2B Bank Limited or any of its branches or subsidiaries. The Bank, as a provider of banking services, means B2B Bank Limited, registered number 19051 IBC 2010, the registered office is St. Clair Investments Arnos Vale Building, 2nd Floor, Suite A, Arnos Vale, P.O.Box 2043, Kingstown VC0100, St. Vincent & the Grenadines. The Bank’s web site is at www.investex.com. The Bank’s e-mail address is info@b2b-bank.com. The Supervising Authority of the Bank is the Financial Services Authority of St. Vincent & the Grenadines.

“Bank work day” - a day on which the Bank is opened for business in St. Vincent & the Grenadines (excluding bank, state and public holidays), as the case may be, and on which Transactions of the nature contemplated for the Account(s) may be carried out.

“Beneficiary” – beneficial owner, private individual related to the Customer i) who owns or controls, directly or indirectly, at least 10% of the total share capital – for corporate customers, or who has other control over activities of the Customer; ii) for the benefit or interest of which the business relationship is established.

“Charge” - remuneration for Services rendered by the Bank.

“Correspondent Account” – the Bank’s account with the Correspondent Bank for performing interbank settlement.

“Correspondent Bank” – an intermediary bank necessary for executing the Bank’s payment Transactions with which the Bank has a Correspondent Account.

“Currency exchange order” – the Customer’s instruction to the Bank concerning performance of currency purchase and/or sale transaction.

“Customer” – a customer which has established business relationships with the Bank or receives Service(s) from the Bank and shall include private individuals, partnerships, sole-proprietorships, companies, societies, associations, organizations and statutory bodies and, where applicable, personal representatives and successors-in-title unless specified otherwise in these Terms or by the Bank from time to time.

“Deposit” – funds deposited (allocated) with the Bank for definite term with the aim to receive a benefit in the form of interest.

“Deposit Account” – an account opened for deposit (placement) of and accounting for the Customer’s funds on terminated basis.

“Digipass (Token)” – an electronic device established by the Bank to generate the unique passwords for identification of the Customer/Authorized Signatory: one-time PIN (test-key) that serves to replace the authentic signature of the Customer/Authorized Signatory and the seal to be imposed on the documents submitted to the Bank.

“Electronic document” – a body of data made via the Bank’s Online Banking facility and containing the User’s Notice or Application addressed to the Bank.

“Electronic signature” – a signature in the form of electronic data (digits), identifying the sender of the “Electronic document” - the User and ensuring authenticity of such Electronic document. The Electronic signature is generated by means of a Customer’s Identification and Authorization tool - Digipass (Token).

“Fees and Charges” – the Bank’s approved list of fees and charges that specifies fees and charges for the Service(s) and operation(s) provided by the Bank.

“Identification and Authorization tools” – means of Customer’s identification: the user name and password; Customer’s authorization tools: security code (consists from two parts: first – PIN will be sent to the Customer address indicated on the application; and second part of security code will be sent via SMS to the telephone or to the e-mail indicated on the application); or Digipass (Token).

“Intrabank payments” – payment Transactions within the Bank.

“Notice(s)” – any order(s), application(s), instruction(s), notice(s), complaint(s) and request(s) arising out of the business relations between the Parties.

“Online Banking” – the Bank’s distant account management system via internet. The online banking facility may be accessed by opening the Bank’s website www.investex.com.

“Order” - any instruction given by a Customer to the Bank related to the management of the Account and/or provision of other Bank's Services to the Customer (including the execution of payment orders);

“Parties” – the Bank and the Customer taken together.

“Password” – the Customer's unique code consists of Arabic figures and/or letters of the Latin alphabet settled and used by the Customer for his/her/its identification and authorization by Telephone Banking to receive information about the Account including completed Transactions or for accessing Online Banking.

“Payment order” – Customer's instruction/order to the Bank, requesting execution of a payment Transaction.

“Remote Account Management” – management of Account(s) opened with the Bank by means of Online Banking, Telephone Banking, e-mail, without coming to the Bank in person.

“Security device” – Digipass (Token) or security code.

“Service” – is the service provided or offered by the Bank to the Customer.

“Service Conditions” – are the conditions of the corresponding Service (the conditions related to certain services)/ additional agreements related to certain services

“Supervisory Authority” - The Financial Services Authority and/or the Financial Intelligence Unit of St. Vincent & the Grenadines.

“Terms” - these General Terms and Conditions of Services provided by the B2B Bank Limited.

“Transaction(s)” - all transactions between the Customer and the Bank.

“User” – a Customer/Authorized Signatory using Bank's Online Banking system.

“User Manual” – description of Bank's Online Banking operations accessible to the Customer/the User in the Bank's Online Banking and on the Bank's web site.

“Value date” – the date of executing of the Payment or Currency exchange order.cccc

2. General Provisions

2.1. Scope of General Terms and Conditions of Services

- 2.1.1. These General Terms and Conditions of Services provided by the B2B Bank Limited (hereafter referred to as the "Terms"), regulate relations between B2B Bank Limited (hereafter referred to as "the Bank", "B2B", "B2B Bank", "B2B Bank Ltd.") and private or corporate Customers to whom the Bank renders services, or who have applied to the Bank for its Services.
- 2.1.2. The Terms specify the following: the requirements to be met by the Customer with regard to all Transactions between Customer and the Bank, the Service Conditions provided to the Customer, the conclusion of Agreements between the Bank and the Customer, the rules of submission and fulfilling of the Customer's Notices (instructions/orders) as well as other basic rules related to provision of Services to the Customer. The Terms shall be an integral part of all Transactions and Agreements between the Parties.
- 2.1.3. The relations between the Bank and the Customer shall also be regulated by the Bank's Fees and Charges, Service Conditions, the general currency exchange rates and interest rates set by the Bank; such relations shall also be governed by St. Vincent & the Grenadines laws and other statutory acts. Should the above-mentioned Agreements regulating the relations between the Bank and the Customer in any way differ from the one provided for in the Terms and/or Fees and Charges, the contractual provisions in the General Terms and Conditions of Service shall prevail.
- 2.1.4. Current versions of the Bank's Terms, Fees and Charges, Service Conditions, general currency exchange rates and interest rates set by the Bank are available for the Customer at the Bank's premises during the Bank working hours and at the Bank's internet home page www.investex.com, and the Customer can call Customer Support at +1 784 482 9656 to obtain information on any Service or Transaction that is of interest to the Customer, as well as on conditions thereof.
- 2.1.5. The Parties shall be entitled to conclude Transactions electronically in cases and in accordance with procedures stated by the Bank.

2.2. Amendment of Terms

- 2.2.1. The Bank reserves the right to unilaterally add to, vary, amend or delete any or all of the Terms, Fees and Charges, Service Conditions, the general currency exchange rates and interest rates at any time and from time to time at its absolute discretion.
 - 2.2.2. The Bank shall notify the Customer of the amendments of the Terms, Fees and Charges, Service Conditions the general currency exchange rates and interest rates in the Bank's halls, on the web site www.investex.com, on paper, via the Online Banking, e-mail, or any other manner at least 1 (one) month in advance of the entry into force of the amendments unless provided otherwise by the Service Conditions related to certain services.
 - 2.2.3. Amendments of the Terms shall enter into effect and become binding upon the Customer **after 30 days** from the date of notifying the Customer. The Bank shall not be responsible for the Customer's losses or other expenses, should the Customer fail to familiarize itself with amendments to Terms.
 - 2.2.4. Terms and amendments to Terms shall not apply to Transactions that have been executed and completed before the date of on which Terms and amendments to Terms respectively enter into effect.
 - 2.2.5. Should the Customer fail to submit its objections to the Bank before the day on which amendments to the Terms become effective, the Customer shall be deemed to agree to amending legal relations between the Parties as stated in amendments to the Terms.
 - 2.2.6. Should the Customer disagree to the amendments, such Customer shall be entitled to terminate his/her/its business relations with the Bank that are affected by the proposed amendments immediately, before the day on which amendments become effective, without penal sanctions applied.
 - 2.2.7. Should the relations be terminated, the Customer shall submit all required documents to the Bank and take all required steps to discharge the obligations arising out of the legal relations between the Parties.
- 2.3. The Customer's /Authorized Signatory's signature in any document of the Bank certifies that he/she has studied General Terms and Conditions of Services provided by the B2B Bank Limited in full, understands them, consents thereto, and agrees to be bound thereby.

2.4. Interpretation of Terms

- 2.4.1. Words importing the masculine gender shall include the feminine and neuter genders and vice versa. Words importing the singular shall include the plural number and vice versa.
- 2.4.2. Where the Customer consists of two or more persons, the obligations and liabilities of each person shall be joint and several.

2.5. Communication between Parties

The Parties shall communicate in English or, by agreement, in another language agreed between the Parties.

3. Confidentiality

- 3.1. The Bank acknowledges that all information related to the Customer, the Transaction and Customer's relations with third parties, and supplied by the Customer to the Bank, is confidential and shall not be disclosed to third parties without Customer's consent.
- 3.2. Confidential information may only be furnished in the cases and following the procedure stipulated by the laws of St. Vincent & the Grenadines, the Terms and/or the Agreements, and/or upon the consent of the other Party. The Bank is authorized to disclose, use or obtain any information relating to the Customer, banking accounts or matters related thereto to and/or from any person as the Bank may deem necessary to any regulatory or enforcement authority or as required by law, directives or guidelines (whether having the force of law or otherwise), companies which are related to the Bank by the Bank's auditors, solicitors, professional advisors, service providers, any party/person, any security party or third parties (connected with the provision of products and/or services or otherwise) as the Bank may in its absolute discretion deem necessary or expedient.
- 3.3. When executing an international payment order, credit institutions and payment systems operating in a foreign country may be required under local law of the country of residence to disclose the information about the payer to competent authorities.

- 3.4. The following information shall not be deemed confidential:
- information that has been made publicly available by the provider of confidential information himself/herself and/or by persons related to him/her or information that had been publicly known prior to its receipt or becoming acquainted with;
 - information that the recipient of confidential information has lawfully received from the provider of confidential information, having been expressly informed that this information is not confidential;
 - information that the recipient of confidential information has lawfully received from the specifically indicated third parties who are not subject to confidentiality commitments;
 - information that may not be deemed confidential under the laws of St. Vincent & the Grenadines.
- 3.5. Should there be doubt as to confidentiality of certain information; the recipient of confidential information shall treat such information as confidential until the provider of confidential information gives a written notice that the information is not confidential.
- 3.6. The Bank may record and store all information relating to the Customer's Account(s) in such form and by such means as the Bank sees fit. The Customer acknowledges and accepts that the Bank is not obligated to retain or return original Items, instruments or to provide the Customer with copies of any Account Statement(s), Items or other documents. The Bank may, do so only in its discretion and subject to availability upon the Customer's written request. The Customer will pay the Bank its applicable charges for any searches the Customer request in advance or upon demand.

4. Customer and its Authorized Representatives Identification, Verification of Powers and Signatures

4.1. Identification

- 4.1.1. The Bank shall identify the Customer and/or his/her/its Authorized Signatory (ies) (representatives) in accordance with the laws of St. Vincent and the Grenadines and the requirements of the Bank. Customer shall be obliged to supply the Bank with requested information and documents that certify authenticity of supplied information.
- 4.1.2. In execution of Transactions with the Customer, Bank shall compare the signature and the seal imprint of the Customer or his/her/its Authorized Signatory (representative) in the document of the Transaction with the specimen signature and seal imprint submitted to the Bank. The Bank shall not be obliged to take into account the colour of the seal imprint.
- 4.1.3. The Bank shall not be obliged to detect and state forgery or any other unconformity of the Customer's and his/her/its Authorized Signatory's (representative's) signature, seal or document of the transaction, unless such forgery or unconformity is obvious.
- 4.1.4. Should the Bank issue one-time PIN (test-key) calculation device (Token: Digipass or other), the Customer acknowledges that one-time PIN (test-key) calculated according to the Bank's requirements shall be considered the same as the autographic signature and seal of Customer and his/her/its Authorized Signatories (representatives).
- 4.1.5. For Customer recognition and for delivery of certain information of the Bank to the Customer over the phone (Telephone Banking), a Password may be used.
- 4.1.6. Should the Customer's one-time PIN (test-key) or the Password becomes known to a third party, the Customer shall be responsible for all consequences until the moment of notifying the Bank of the same in accordance with the form and procedures set by the Bank.

4.2. Representation

- 4.2.1. The Customer shall act in relation to the Bank in person or through an Authorized Signatory (representative) or an individual other than the Customer and to be duly defined by the Customer.
- 4.2.2. The Authorized Signatory is obliged to provide their authority to act for the Customer by presenting the original General Banking Resolution (Resolution of the Board of Directors) and/or power of attorney with an appropriately certified signature of the Customer, a court decision or another document which the Bank considers sufficient; it also applies in relation to the Customer's husband/wife.
- 4.2.3. Authorization for the purpose of acting for the Customer with the Bank must be individual, written, sufficiently specific, and personally signed by the Customer, in accordance with the Bank's requirements, for example, by filling out a signature specimen card. Signature of the Customer or individuals who are empowered to act on behalf of the Customer shall be notarized/or duly certified and verified by a Bank officer when requesting a Service.
- 4.2.4. The Bank shall be entitled to reject Authorization in case such Authorization fails to meet Bank's requirements or if the Bank doubts the existence, authenticity and validity of such Authorization.
- 4.2.5. If the Authorized Signatory demonstrated their authority to the Bank to represent the Customer, the Bank shall be relieved of any of its obligations to the Customer also to perform to the Authorized Signatory on the Customer's Account, if the performance corresponds to the extent of their authority; in case of doubt it is assumed that the authority applies to all Bank's Services.
- 4.2.6. The authorization submitted to the Bank shall be considered valid in relation between the Customer and the Bank until the Customer submits written revocation of such Authorization to the Bank in a manner that the Bank accepts same as valid revocation, provided that the right of representation of attorney of the Customer's Authorized Signatories are revoked upon the Bank accepting such revocation submitted by the Customer or upon validity of such Authorization/power of attorney expires. The Bank shall not be responsible for losses or other additional expenses of the Customer, where an Authorization/power of attorney is revoked and Bank has not been notified accordingly in writing.
- 4.2.7. The Customer is obliged to ensure in compliance with the Bank requirements that Bank is in constant possession of documents certifying authority of the Authorized Signatories to act on behalf of the Customer and identifying the Authorized Signatories. Unless the Customer supplies the Bank with such documents, the Bank shall be entitled to immediately refuse to perform the Transaction in whole or in part.
- 4.2.8. The Bank is entitled to request and the Customer is required to provide signature specimens, and a specimen of the seal imprint (where so available) of the Customer and of each person entitled to represent the Customer in its relations with the Bank, and the Customer shall be obliged to submit same.

4.3. Requirement to Documents

- 4.3.1. The Bank shall be entitled to individualize the scope of the documents and information requested from the Customer, for the Bank to be able to identify the Customer true Beneficiaries of business Transactions carried out by the Customer and to implement the principle "know your customer".
 - 4.3.2. The Customer shall be obliged to present the original documents or appropriately certified copies of the documents to the Bank.
 - 4.3.3. The Bank shall have the right to assume that the document presented by the Customer is authentic, valid and correct.
 - 4.3.4. The Bank shall have the right to demand that the documents issued abroad be legalized or certified with an apostil according to procedures pursuant to standard acts.
 - 4.3.5. Should documents be in foreign language, the Bank shall have the right to demand that the documents be translated into English. The translation must be certified by a sworn translator or a notary public.
 - 4.3.6. Should the Customer has presented a document that is not in accordance with the Bank's requirements or in the correctness of which the Bank has doubts, the Bank shall have the right not to execute the Customer's Notice (instruction/order) as well as demand submission of additional documents.
- 4.4. The Customer should be obliged to notify the Bank in writing immediately of all changes in information stated in Bank's forms, including but not limited to, regarding an individual: changes of personal data (name, surname, identity code), taxpayer registration number, residential or mailing address, signature or identification document; regarding corporate Customer: changes of its name, form of business activities, registered or mailing/contact address, seal imprint, registration number or place, as well as representatives of corporate Customer (Authorized Signatories (representatives), Beneficiaries, directors, officers), or their identification data, signature or identification document.

5. Data of an Individual

- 5.1. The Customer, the Authorized Signatory and Beneficiary, if they are individuals, establishing business relations with the Bank, agree that the Bank is entitled to process all personal data including the use of personal identification number and other data relating to the Customer, the Authorized Signatory and Beneficiary, in accordance with provisions of the St. Vincent & the Grenadines laws and other statutory acts, for the following purposes:
 - a) to protect rights and legally protected interests of the Bank;
 - b) for use in the needs of rendering the Bank's Services and ensuring of Bank's activities and performance of the Bank's functions;
 - c) for fulfillment of legal obligations of the Bank arising from special regulations;
 - d) for internal purposes of the Bank, especially for analysis and assessment of potential risks, operations management, strategic planning; or
 - e) to inform about new products and Services.
- 5.2. The Bank shall be entitled to request, to receive and process personal data of the Customer and Customer's Authorized Signatory from other sources, including from systems for personal data processing of government and municipal institutions.
- 5.3. In cases of disclosure of the Customer's information stated in these Terms, the data of individuals available to the Bank may be disclosed to third parties that render Services to the Bank or represent the Bank's interests, entrusted by the Bank with fulfillment of liabilities stated in these Terms, or with whom the Bank otherwise cooperates in securing its activities and performing its functions. The Customer, Authorized Signatories and the Beneficiary shall agree to persons that are provided individuals' data on instances of disclosing the Customer's information pursuant to these Terms being entitled to process all personal data of the Customer, Authorized Signatory and Beneficiary, including sensitive data and person's identification numbers.
- 5.4. An individual on written application to the Bank is entitled to review such individual's processed personal data available to the Bank and the individual may amend or correct same according to legal enactments of the St. Vincent & the Grenadines on protection of personal data of individuals.

6. Notices and Exchange of Information

- 6.1. All orders, applications, instructions, notices, complaints and requests (hereafter referred to as the "Notices") arising out of the business relations between the Parties shall be legible, clearly stating their contents. Should the Bank settled specific requirements for certain messages with the Customer or Authorized Signatories (representatives), these requirements shall be met.
- 6.2. Should the Bank consider there to be potential inadequacies in the Customer's Notice, including with respect to its authenticity or validity, or has doubts concerning the document content, the Bank is entitled to request that the Customer repeat the Notice according to the form specified or request that the Notice be translated into the English language and legalized. The Bank is entitled to refuse execution of unclear Notice at its own discretion in full or partially until a repeat Notice is received.
- 6.3. The Parties shall use the following means of communications for exchange of information: mail delivered by postal service providers, using courier services, personal delivery, fax, SWIFT, e-mail, Telephone Banking and Online Banking; or in another agreed manner.
- 6.4. Without prejudice to the generality of the foregoing, the Bank shall be entitled to rely and act on any such Notice or instruction/order given, whether based on identity verification via Online Banking or security devices (such as security code and/or Digipass (Token)) used by the Bank, or signatures which appear to the Bank, by reference to the names and signatures of such persons filed with the Bank, to be the signatures of the Customer; or any Authorized Signatory (representative) of the Customer to issue any Notice or any instruction/order whatsoever on behalf of the Customer, or otherwise, without enquiry on the part of the Bank as to the identity of the person giving or purporting to give such Notices or instructions/orders or as to the authenticity of such Notices or instructions/orders notwithstanding that it is subsequently shown that the same was not given by the Customer.

- 6.5. The Bank shall forward information to the Customer through its offices, its website, mass media or any other agreed manner. The Bank shall communicate personal Notices on Transactions to the Customer by post/courier or other means of communication (e.g. e-mail), through the Online Banking or in an SMS message. Considering the content of the Notice, the Bank shall choose one or several aforementioned manners of communication which, in the Bank's opinion, can ensure the fastest delivery of the Notice to the Customer.
- 6.6. Personal Notices sent to the Customer by the Bank shall be considered as received by the Customer when the period usually necessary for sending a Notice through the corresponding means of communication has passed as of sending the Notice to the Customer or the person entitled to receive the Notice on his/her behalf at the contact address or number known to the Bank. Should the Bank send the Customer a personal Notice, making it known in its electronic channel (Online Banking), the Notice shall be considered received by the Customer on the day of making thereof known. A Notice given by e-mail or a mobile phone is considered as received on the date of sending Notice.
- 6.7. The Bank is entitled to treat all such Notices or instructions as binding upon the Customer and shall be entitled (but not bound) to take such steps in connection with or in reliance upon such communication and the risk of the instructions being given by unauthorized persons, any misunderstanding or any error, loss or delay resulting from the use of telephone, postal/courier services, fax, devices or electronic (Online Banking, e-mail) or other means, or from the personal delivery, are entirely the risk of the Customer.
- 6.8. The Bank shall be under no duty to enquire into the genuineness or authenticity of the communication given/communicated to the Bank by any means whatsoever or the identity of the caller and Bank's rights herein shall not be affected by any misuse or unauthorized use of such communication. The Bank shall be indemnified in full by the Customer against all and any losses, claims, demands, costs, damages, expenses and all other liabilities whatsoever which it may incur in consequence of its accepting and acting on such communication.
- 6.9. Any Notices by the Customer to the Bank shall, if sent by post or courier service or left at the Bank, shall not be deemed delivered to the Bank unless and until the Bank confirms their receipt.
- 6.10. Unless expressly agreed otherwise by the Parties, the Parties shall communicate in English. In justified cases, the Bank may agree to communicate in another language without prior agreement, but always only to the extent set by the Bank.
- 6.11. The Customer's Notice submitted to the Bank is valid for **5 (five) Bank work days** from the date of submission of such Notice to the Bank. Unless the Bank stated otherwise, the Bank shall process Notices on working days of the St. Vincent & the Grenadines (that is on all days except Saturdays, Sundays and holidays) during the Bank normal working hours. If the Bank has accepted a Notice at any other time, the following Bank work day shall be considered the date of acceptance of the Notice for execution.
- 6.12. The Customer is obliged to immediately notify the Bank of any and all data and circumstances that have changed compared to the data set forth in the Agreement and Application forms or the documents submitted to the Bank (e.g. changes in personal or contact details, residence for tax purposes, or the right of representation; or reorganization proceedings; or proceedings for release from debts), as well as of any and all circumstances that may affect performance of the Customer's obligations before the Bank (e.g. merger, division, bankruptcy, execution or liquidation proceedings). The Bank shall have the right to demand document(s) certifying the amendment, and the Customer shall be obliged to furnish same.
- 6.13. In the event of any change of Notices or countermanning Notices are received by the Bank in respect of any Account(s) which the Bank in good faith doubts the genuineness of authority of its Customer; or where there are changes in the constitution of the Customer whether due to the events of death, resignation, insolvency, incapacity or otherwise; or where in the sole opinion of the Bank, there is evidence of a dispute in relation to any of the Accounts, the Bank may, but shall not be obliged to, comply with any of instructions it receives, and proceed to:
 - a) place a hold on one or all of the Customer's Account(s) until the Bank receives written Notices from all Authorized Signatories (Account holders)/Shareholders/Directors in respect of individual/partnership/company Accounts or in any event, from a party which, in the sole opinion of the Bank, has the lawful authority to give instructions on the Account(s); or
 - b) close the Account.

7. Prevention of Money Laundering, Terrorism Financing and Unlawful activity

- 7.1. Proceeding from public interests and the interests of the Bank and the Customers, the Bank shall apply St. Vincent & the Grenadines and international measures for the prevention of money laundering and terrorist financing, including the principle "know your customer".
- 7.2. Proceeding from the aforementioned considerations, the Bank shall have the right, inter alia:
 - a) to inspect the information constituting the basis for the identification of the Customer on the regular basis and to demand presentation of additional documents from the Customer;
 - b) to identify the Customer, his/her/its Authorized Signatories, members and true Beneficiaries, again should the Bank have any doubts in regard of the accuracy of information received during the initial identification;
 - c) to establish temporary or permanent restrictions regarding the use of Services;
 - d) to demand documents and data regarding the activities of the Customer, including data regarding the contractual partners, turnover, international payments, as well as data regarding the aim and essence of the Transaction and the legal origin of the Customer's assets;
 - e) to demand the documents constituting the basis for the Transactions from the Customer (e.g. sales, lease and supply contracts, documents related to the goods etc.), and also data or documents regarding the counterparty, actual beneficiary of the Transaction or any other person related to the Transaction.
- 7.3. It shall be the Customer's obligation to supply the Bank with requested information (documents). Should the Customer fail to supply the Bank with such information (documents), or if the Bank suspects concealment of actual circumstances or if the Bank suspects legalization of unlawfully obtained funds of financing terrorism or in connection with other unlawful activities, the Bank shall be entitled to immediately refuse to perform the Transaction or to terminate the Transaction, and to terminate any Agreement unilaterally.
- 7.4. The Bank shall not enter into business relations or refuse to provide Services or terminate the relationship if:
 - a) the Customer is engaged in provision of services of a credit institution whose management, staff or place of delivery of services is not located in the country of its incorporation and which does not have a supervisory authority (Shell bank). A Shell bank shall be deemed to include a person who renders services similar to the services of a credit institution by

- effecting non-cash transfers upon the instruction of a third party and who lacks a supervisory and controlling authority, except if such transfers are being made by an electronic money institution or are being carried out between companies within one group;
- b) the Customer wishes to receive Bank's Services anonymously or to open an anonymous Account;
 - c) the Customer wishes to use an Account the name of which is not the name of the Customer as specified in Customer's identification documents;
 - d) the Customer or a person connected with the Customer is included in sanction lists of the United Nations, the European Union, or those countries and territories where the Bank engages in commercial activity;
 - e) the country of Customer's incorporation (residence) is on the Financial Action Task Force's list of non-cooperating countries;
 - f) the Bank is unable to fulfil minimal requirements for identification of the Customer as specified by the Law;
 - g) the Bank is unable to fulfil minimal requirements for due diligence of the Customer;
 - h) convincing and true information has been received regarding the Customer's connection with money laundering or terrorist financing;
 - i) the Customer is incorporated in state-like entities that are not internationally recognised;
 - j) the Customer's identity documents have been issued by state-like entities that are not internationally recognised.
- 7.5. The Bank shall not be responsible for losses inflicted upon the Customer or third parties if the Bank, pursuant to the Law, refrains from execution of a transaction or certain debit operations on the account of the Customer in case of suspicion of money laundering, terrorist financing, attempts to do so, or other unlawful activity.
- 7.6. The Customer is obliged to ensure:
- a) Funds, financial instruments or property of any other kind on the Customer's accounts belonging to or being in possession of the Customer have not been derived illegally and the Customer's accounts with the Bank will not be used for money laundering or terrorist financing;
 - b) Accounts of the Customer with the Bank will not be used for carrying out shell bank functions;
 - c) The Customer is well aware of responsibility in case of misinforming the Bank (including about criminal liability) if the Customer has knowingly misinformed the Bank about their transactions, funds involved or beneficial owners.
- 7.7. While applying the measures for the prevention of money laundering and terrorist financing, the Bank shall use risk-based methods and select the suitable and appropriate extent of the measures, proceeding from the nature of the transactions, as well as the assessment regarding the amount of risk that the Customer or any other person related to the transaction is engaged or may commence money laundering or terrorist financing.

8. Fees and Charges. Payments to the Bank.

- 8.1. The Customer shall pay remuneration for Services rendered to the Bank (hereinafter referred to as the Charges) according to the procedures and to the amount stated in the Terms (Refer to section PART II – Terms of Bank Services) and the Bank's respective Fees and Charges (hereinafter referred to as the Fees and Charges).
- 8.2. The Fees and Charges that are valid as of the time of rendering the Service shall set the amount and procedures of payment of the Charges. The Bank shall be entitled to unilaterally amend the Fees and Charges. Such amendments shall enter into effect and become binding upon the Customer after 30 days after adoption of same, unless the amendments or the St. Vincent & the Grenadines legal enactments state otherwise. The Bank shall inform the Customer of amendments to the Fees and Charges by means of publication at the Bank's internet home page www.investex.com. The Bank shall also be entitled to inform the Customer of amendments to the Fees and Charges individually by means of a respective Notice via Online Banking.
- 8.3. Should the Customer fail to submit its objections to the Bank before the day on which amendments to the Fees and Charges become effective, the Customer shall be deemed to agree to those amendments.
- 8.4. Should the Customer disagree to the amendments, it shall be entitled to refuse being rendered a corresponding Service by the Bank and to terminate its business relations with the Bank that are affected by the proposed amendments immediately, before the day on which amendments become effective at the latest, without penal sanctions applied.
- 8.5. Should the relations be terminated, the Customer shall submit all required documents to the Bank and take all required steps to discharge the obligations arising out of the legal relations between the Parties.
- 8.6. The Bank's currency exchange rates and interest rates shall not be included in the Fees and Charges and shall be stated at the moment of rendering the respective Service.
- 8.7. Unless stated otherwise in the Agreement(s) between the Parties, the Bank shall be entitled to amend general currency exchange rates and interest rates set by the Bank any time without prior notification, also during the Bank day, considering currency exchange rate and interest rate fluctuations in financial markets. Those amendments shall become effective upon the Customer is notified about them, i.e. upon publishing the amendments via Online Banking or at the Bank's web site www.investex.com.
- 8.8. The Customer shall agree that the general currency exchange rate published by the Bank may differ from the currency exchange rate applied to a particular Transaction, and the Bank shall be entitled to inform the Customer of the same only after execution of the Transaction by means of Account Statement/Report.
- 8.9. The Customer is required to understand and agree with the Fees and Charges, currency exchange rates and interest rates before applying for any Service with the Bank. The Bank is entitled to unilaterally state and cancel discounts for the Customer.
- 8.10. The Bank is entitled to state the Charges for Services that are not included in the Fees and Charges at its own discretion. Such Charges are valid from the moment when the Customer receives a respective Notice.
- 8.11. The Charges must be paid before execution of the Service, unless the Bank has stated different procedures for payment of Charges. Unless the Customer has paid Charges to the Bank for the Bank's Service, the Bank is entitled to cease rendering such Service to the Customer or refuse rendering the Service without any Notice. Should the Bank terminates or refuses rendering the Service to the Customer for the reason(s) mentioned in the previous sentence, the Bank shall not be responsible for the Customer's losses or other additional expense(s) of the Customer. The Bank shall be entitled to continue rendering the Service at the Bank's own discretion in case the Customer has not paid the Charges for the Bank's Service; the Bank consequently acquiring the corresponding rights of claim towards the Customer of the amount equal to the Charge.
- 8.12. Should taxes, duties or similar payments be levied on Charges, the Bank shall be entitled to withhold such payments from

- the Customer, with the Charge amount being increased accordingly.
- 8.13. The Bank is entitled to debit any Account (Customer's current Account is the first to be debited unless the terms of the Part II of these Terms provide otherwise) of the Customer with amount of any claim due under the Transactions the Customer applied for (including amounts of payments applied for by the Customer, Charges, currency exchange Transactions, taxes, duties, etc.) that the Customer has undertaken to perform and/or the Bank is entitled to under the Terms without acceptance by the Customer.
 - 8.14. When using third-party services at the Customer's expense, the Bank shall submit all documents substantiating expenses to the Customer, and the Customer shall be obliged to reimburse the Bank for all expenses specified in such documents as submitted to the Customer.
 - 8.15. Unless a sufficient balance in the payment currency is available in the Customer's Account at the moment when such payment is to be made, the Bank shall be entitled to debit the amount of its claim in a different currency at the general currency exchange rate stated by Bank effective as of the moment of debiting the claim amount.
 - 8.16. The Bank shall be entitled to immediately debit the amount of its claim upon the Customer's Account balance being sufficient for making the payment. This being the case, the Bank shall be entitled to debit the claim amount according to the Fees and Charges effective as of the moment of debiting the claim amount.
 - 8.17. Should the amount paid by the Customer be insufficient to satisfy the Bank's claim, such claim shall be satisfied in accordance with procedures stated at the Bank's discretion, including procedures for first repaying less secured liabilities.
 - 8.18. Should Customer defaults on its liabilities against the Bank in full or in part, or if the Customer's insolvency proceedings, legal protection proceedings or the Customer's liquidation process has been initiated, Bank shall be entitled to use the Customer's funds available at the Bank for decreasing the amount of the Customer's liabilities or discharging those completely.

9. Responsibility

- 9.1. The Bank and the Customer shall perform their obligations arising from the business relations duly, reasonably, in good faith, carefully and pursuant to the customs and the usual practice.
- 9.2. The Parties shall be liable for wrongful non-performance or inappropriate performance of their obligations.
- 9.3. The Parties are not responsible for non-performance of the obligation if it has been caused by force majeure (e.g. war, riot, forces of nature), the activities of public authorities (e.g. the state, local government, The Financial Services Authority of St. Vincent & the Grenadines) or another circumstances independent of the Parties (e.g. strike, general failure of the computer system, failure of communications lines or power failure, denial-of-service attack) which the Party having violated the obligation was unable to control and the prevention of which by the same could not be expected proceeding from the principle of reasonableness. The Parties agree for default or partial fulfilment of their obligations by Correspondent Banks of the Bank to be considered force majeure as well, where the Bank becomes unable to fulfil (or delays fulfilment of) its obligations to the Customer. The Bank shall assume no responsibility for services provided by third parties through intermediation of the Bank.
- 9.4. The Customer is responsible for truthfulness, entirety, preciseness and timely submission of all information and documents submitted to the Bank. Should the Customer fails to comply with its obligation to notify the Bank according to the Terms, the Bank considers the submitted information as correct and it is not responsible for losses to the Customer or third parties caused by failure to submit the respective information. The Customer shall compensate losses incurred to the Bank due to submission of untruthful information or failure to provide information to the Bank, as well as failure to notify the Bank about alterations in previously submitted information, including the lack or limited extent of legal capacity of Authorized Signatories (representatives) of the Customer, and of the Transaction beneficiaries.
- 9.5. The Bank shall not bear liability for the damage caused by the change of currency or security rates or other investment risk.
- 9.6. The Bank provides the Customer with all information on the Transactions booked to the Account by providing the Customer with access to an electronic Account Statement/Report in Online Banking. The Customer shall be entitled to receive other types of Account Statements or reports by special request, paying the Charge stated in the Fees and Charges.
- 9.7. The Customer is obliged to monitor Transactions booked to the Account and check whether they correspond to those actually performed at least once a month. The Customer shall agree that for the purposes of these Terms an Account Statement/Report shall be deemed a primary evidence of the Transactions performed by the Customer, constituting sufficient grounds for ascertaining the respective fact.
- 9.8. The Customer shall agree that, unless stated otherwise herein, should the Customer fail to immediately, within 10 (ten) calendar days from the date of receipt of the Account Statement/Report at the latest, inform the Bank of deficiencies, the Customer shall be considered to have confirmed that his/her/its Account Statement/Report is correct and complete.
- 9.9. Immediately replying to the Bank's request, the Customer shall supply the Bank with all documentary evidence of, and information on, incompliance between the Transactions booked to the Account and those actually performed, or the Transactions not authorized by the Customer.
- 9.10. Should the Customer's Account have been credited with funds through Bank's error; the Bank shall be entitled to debit Customer's Account with such funds without acceptance.
- 9.11. The Parties agree that Customers are not entitled to assign their claims against the Bank to third persons without the Bank's written consent.
- 9.12. The Customer shall be obliged to inform the Bank of any facts and events known to the Customer that may be an evidence of and/or lead to unfair gain for the Customer and/or cause losses for the Bank.
- 9.13. In cases where parties use post, facsimile, electronic or other means of communication for execution of Transactions, the Bank shall not be responsible for losses arising due to disturbances in use of such means or equipment thereof.
- 9.14. The Bank shall not be responsible for delays in execution of the Customer's Notices or instructions/orders, loss during delivery, errors or distortions in transmission caused by inadequate capacity of and/or damage to means of communication, by differences in time zones, by fluctuations of exchange rates or by other circumstances that are beyond the will and control of the Bank. The Bank may use the services of any of its subsidiaries and affiliates or any electronic data processing service bureau or organization in connection with keeping the Customer's Account. The Customer hereby consents to the sharing of information with such subsidiaries, affiliates, electronic data processing services or organization for the purposes of processing information relating to the Customer's Account, providing contingency backup of data or any

- other proper banking purpose. In such a case, the Bank will not be liable to the Customer by reason of any act, delay or omission of such service bureau or organization in the performance of the services required of it.
- 9.15. The Bank is responsible for activities of its employees only if these activities were performed during the working hours of the Bank and concerned performance of their official duties and instructions from the management of the Bank.
- 9.16. The Bank shall not be responsible for losses or other additional expenditures caused to the Customer by its failure to become acquainted with the Terms or Fees and Charges or by failure to comply with them.

10. Security and Disclaimer

- 10.1. The Customer shall take every measure necessary in order to keep the Bank indemnified from responsibility for the Customer's Notices or instructions/orders given to the Bank, and shall be obliged to cover all losses, expenses and obligations of the Bank arising as a result of the Customer's negligence, evil intent or default of their obligations, at the Bank's request.
- 10.2. These Terms contain requirements/instructions to the Customers with regard to security of their Accounts, account related instruments and records. Where any express term/requirement/instruction in these Terms is not complied with by the Customer, the Bank will be discharged from all liabilities in relation to the same. The Customer understands that where access to Accounts is facilitated by the Customer to other/multiple parties, the Customer will address the need for internal safeguards and the checking of Account Statements as per set out herein.
- 10.3. The Customer is required to be aware of any sanctions imposed by countries/organizations where they wish to send funds to or receive funds from. If any funds/documents/transactions are delayed/blocked/held in relation to the said sanctions, the Bank will not be held liable for such delay/block/holding.
- 10.4. The Customer is required to keep secret and secure all Passwords, codes, identities, user names, Security devices etc. that the Bank issues to him/her/it and undertakes to keep the Bank indemnified, safe & harmless against their misuse - willingly, negligently or unknowingly.
- 10.5. The Customer must notify The Bank immediately if his/her/its Digipass (Token) or security code are lost or stolen, or if there are other circumstances from which one might reasonably infer that a fraud may occur or have occurred in connection with the Account. Subject to any other Agreement the Customer may have with the Bank, the Bank will not be liable for any improper withdrawal from the Account if the Customer has not given the Bank immediate Notice.

11. Termination of the Agreement / Transaction

- 11.1. Unless stated otherwise in the Agreement between the Parties or in these Terms, any Agreement entered into by the Parties shall be deemed to be of indefinite duration.
- 11.2. Each Party hereto shall be entitled to unilaterally terminate all or individual contractual relations existing between the Parties hereto, serving a Notice of termination of contractual relations stated therein to the other Party hereto at **least 30 (thirty) calendar days** before the date of termination of such contractual relations, unless stated otherwise in St. Vincent & the Grenadines legal enactments on consumer protection, in any other laws, or in Service Conditions.
- 11.3. The Bank shall be entitled to unilaterally terminate or withhold any Transaction and any contractual relations with the Customer without serving a Notice to the Customer and without reimbursing the Customer for any losses or additional expenses in the following cases where:
- a) the Customer has defaulted on the present Terms or where the Bank considers the Customer's certification to be false;
 - b) a person who is not validly identified or authorized is suspected of acting on behalf of the Customer;
 - c) a suspected link between the Customer and legalisation of unlawfully obtained funds, financing of terrorism, or attempted legalisation or financing of terrorism;
 - d) the Customer allows a legally punishable, dishonest or unethical action, or if the Bank has reason to consider that further cooperation with the Customer is to the detriment of Bank's honour, credit or reputation;
 - e) there is suspicion of the Customer's death;
 - f) for any matter arising pursuant to Clause 7 of Part I of the Terms;
 - g) The Financial Services Authority and/or the Financial Intelligence Unit of St. Vincent & the Grenadines or any foreign supervisory authority (e.g. Financial Supervision Authority) or any other governmental authority, any international card organization or a correspondent bank of the Bank demands the termination of the Agreement / Transaction;
 - h) any international card organisation, or a Correspondent Bank of the Bank demands the termination of the Agreement / Transaction.
- 11.4. The Bank is entitled to close unilaterally without prior Notice the Customer's Account if the Customer does not utilize his/her/its Account for Transactions **for more than 12 months in succession**.
- 11.5. Termination of the Agreement entered into by the Parties shall not entail termination of their obligations established before the Agreement termination, and all obligations of the Parties established before terminating the Agreement shall be discharged in accordance with the Terms and provisions of the Agreements entered into. In case of terminating the Agreement / Transaction entered into by the Parties, regardless the reasons for such termination, all the Customer's obligations arising out of the Agreement / Transaction being terminated shall become due, and the Customer shall be obliged to pay Charges, cover incurred losses and discharge all obligations that arise out of the Agreement / Transaction being terminated in full to the Bank, complying with the provisions of the Agreement / Transaction and these Terms.
- 11.6. In the event of the death of the Customer or the Beneficiary, the Bank shall be entitled to abstain from execution of Notices of the Customer's Authorised Signatories (representatives) for the purpose of protection of the Customer's estate. Persons concerned shall be obliged to submit a document(s) certifying their respective rights to the Bank. Upon certification of their inheritance rights, the Customer's relatives shall be obliged to submit a document (s) certifying their rights to legacy bequeathed by the Customer and complying with the requirements of legal acts of the St. Vincent & the Grenadines or other applicable laws and regulations, as well as their identity documents. The Bank shall be entitled to verify the authenticity, validity and completeness of submitted documents at the expense of such persons. In accordance with the submitted documents, the Bank shall pay out/transfer the Customer's funds with the Bank to their heirs.
- 11.7. The Customer shall discharge all liabilities arising out of the contractual relations with the Bank on the day of terminating the contractual relations at the latest.

11.8. Prior to extraordinary termination of the contractual relations with the Customer, the Bank shall thoroughly consider circumstances and make the decision on the basis of the principle of reasonableness.

12. Other Provisions

- 12.1. The Bank shall be entitled not to open an Account for the Customer without providing justification.
- 12.2. The Bank's premises during working hours (as specified by the Bank) shall be considered the venue of execution of Bank Transactions to be performed between the Bank and the Customer.
- 12.3. The Bank shall be entitled not to provide Services to the Customer if the Customer is on the premises of the Bank in a state of alcohol intoxication, under the influence of toxic, psychotropic or narcotic substances, is unable to account for their actions, or if the Customer's behaviour is inappropriate and interferes with the Bank's activity.
- 12.4. Interest calculation shall be based on a conventional year covering **360 (three hundred and sixty) days**, and a conventional month covering **30 (thirty) days**, unless the respective Agreement provides otherwise.
- 12.5. The Bank shall seize the Customer's funds and other values, suspend the Customer's settlement Transactions partially or in full in the cases and in accordance with the procedure specified in the applicable legislation and regulations, as well as in accordance with provisions of the respective Agreement. The Bank shall be entitled to suspend debit (outgoing) and credit (incoming) settlement Transactions on the Customer's Account if the Customer fails to submit the documents or information requested by the Bank, or else the Bank has data or suspects that the Customer has committed (or has attempted to commit) actions aimed at money laundering or other unlawful activities.
- 12.6. The Bank shall be entitled to verify recorded Transactions and to correct and change the Customer's credit balance without prior Notice at any time, provided that an error is established as a result of repeated verification.
- 12.7. Transactions shall be executed in the currency specified in the respective Agreement; otherwise, the US dollars, shall be assumed.
- 12.8. Non-cash currency exchange required for execution of the Customer's Currency exchange order shall be performed at the Bank's non-cash currency exchange rate as of the moment of execution of such Transaction, unless the respective Agreement provides otherwise.
- 12.9. The Bank shall send (deliver, transport) funds and other values at the Customer's expense and risk, unless there is a different arrangement with the Customer.
- 12.10. The Bank shall be entitled to record and retain records of phone calls between employees of the Bank and the Customer, as well as communication using any other means and systems of exchanging information, and the Customer agrees that such recordings may serve as evidence in and out of court.
- 12.11. Unresolved disputes and disagreements between the Bank and the Customer will be settled through a court sanctioned mediation process.

13. Right of Set-Off and Consolidation

Without prejudice to any other remedies which the Bank may have, the Bank is entitled to combine and consolidate any or all of the Customer(s)' Account(s) in the Bank of whatsoever nature (whether current, deposit, loan, several or joint named account) against the Customer(s)' liabilities with the Bank and set off and transfer any sum standing to the credit of any such Account(s) in or towards the satisfaction of any of the Customer(s)' liabilities to the Bank under any of the Account(s), Agreements or contracts, whether such liabilities are primary, collateral, joint or several or in any other currencies. Unless the law otherwise requires, the Bank is not obliged to give prior notice to the Customer of any of its rights of set off.

14. No Set-Off or Counterclaim by the Customer(s)

Until all funds owing are paid or discharged in full, the Customer(s) shall not, by paying off any sum recoverable by the Bank or by any other means or on any other ground, claim any set-off or counter claim against the Bank in respect of any liability from the Bank to the Customer(s) or any other party. The Customer(s) agree(s) that nothing in the arrangements between the Bank and the Customer(s) and/or any other party shall be treated as constituting an implied Agreement restricting or negating any lien, charge, pledge, right of set-off or other right which the Bank have existing or implied by law.

15. Lien

The Bank is authorized to exercise a lien over any and all funds and properties of the Customer(s) and any security party which (for any reason) is in or which howsoever comes into the possession or control of the Bank. The Bank may dispose of or sell such properties and apply the proceeds of sale after deduction of expenses to satisfy any obligations, indebtedness and liabilities owing by the Customer(s) to the Bank.

16. Indemnity

- 16.1. In addition and without prejudice to the powers, rights and remedies conferred on the Bank herein, in law and/or in equity, the Customer(s) shall hold the Bank free from liability and hereby indemnifies the Bank against any loss, damage and expense (including but not limited to legal expenses) which the Bank may sustain or incur as consequence of any default in payment by the Customer(s) of any sum owing including but not limited to any interest / charge or fees paid or payable on Account of or in respect of any funds utilized, borrowed or deposits from third parties in order to maintain the amount in default or in liquidating or re-employing such funds or deposits or for any breach of any of these Terms.
- 16.2. The Customer(s) shall indemnify the Bank against any loss which the Bank may incur by reason of its guaranteeing any endorsements, discharge or discharges on any cheque, bill, note, draft, dividend warrant or other instruments presented by the Customer(s) for collection, and every such guarantee given by the Bank shall be deemed to have been given at the Customer(s)'s expressed request in every case.

16.3. In the event the Customer(s) is required to execute any additional indemnities in favour of the Bank, the indemnity shall be executed by all the Authorized Signatories (accountholders) where the Customer(s) comprises more than one person.

17. Severability

If any provision, term or condition herein or any security document taken is or becomes illegal, void, invalid, prohibited or unenforceable in any respect, the same shall be ineffective to the extent of such illegality, voidness, invalidity, prohibition or unenforceability without invalidating in any manner whatsoever the remaining provisions of these Terms or the respective security document, as the case may be.

18. Governing Law and Jurisdiction

These Terms shall be governed by and construed in all respects in accordance with the laws of St. Vincent & the Grenadines but in enforcing its rights, the Bank shall be at a liberty to initiate and take actions or proceedings or otherwise against the Customer and any party and/or elsewhere as the Bank may deem fit.

PART II**TERMS FOR BANK SERVICES****1. Terms of Account****1.1. Opening an Account with the Bank**

- 1.1.1. An account opening request is made on a form prescribed by the Bank and the account opening procedure is subject to the requirements adopted by the Bank, including those of the minimum deposit, references and supporting documents acceptable to the Bank. The Bank may vary such requirements at any time and from time to time at its absolute discretion.
- 1.1.2. Bank shall open a multicurrency current account (hereafter referred to as the "Account") for the Customer based on the Customer's Account & Service Application & Maintenance Form (hereafter referred to as the "Application"). The Account Agreement, constituted by the Application and the Terms, shall be considered concluded from the moment of opening such Account. The Account shall be deemed opened from the moment a confirmation of the Account opening is issued to the Customer by the Bank.
- 1.1.3. The Bank shall be entitled to reject opening an Account for the Customer, based on confidential information available to the Bank. This being the case, the Bank shall not be obliged to explain reasons for rejection to the Customer.
- 1.1.4. The Bank shall consider the Application of the Customer **within 10 (ten) Bank work days** upon its receipt by the Bank. If the Application is approved, the Bank shall open an Account for the Customer and maintain the same pursuant to instructions given by the Customer and provisions of the Agreement. If the Application is denied, the Bank shall notify the Customer accordingly, without having to state the reasons for refusal.
- 1.1.5. The Customer undertakes to operate the Account and the allied facilities in a manner that is responsible and abiding to the terms and conditions laid out in this Agreement and the laws of St. Vincent and the Grenadines. The Customer undertakes to keep the Bank indemnified, safe & harmless against any misconduct or illegal activity done by him/her/it - willingly, negligently or unknowingly.

1.2. Joint Accounts

- 1.2.1. The Bank may, at the Customer's request, but in its absolute discretion, allow conversion of a Personal Account to a joint account or allow additional Authorized Signatory (ies) to an existing joint account. All funds standing to the credit of the personal Account shall upon conversion be the joint property of the joint Authorized Signatories (accountholders) and the Bank shall not be bound to recognize otherwise whether or not the Bank has Notice of the same. All obligations and liabilities of the private individual Customer arising out of or in respect of the Personal Account whether arising prior to, on or subsequent to conversion, shall be borne by each of the joint Account Signatories (accountholders) jointly and severally. This provision shall also apply where there is an additional Account Signatory (ies) (accountholder(s)) to the existing joint Account.
- 1.2.2. The joint Account must be opened by all joint Account Signatories (accountholders). Where the Bank is instructed and authorized to act on instructions of any one of the joint Account Signatories (accountholders), the Account may be operated and/or closed by any of them. Where the Bank is authorized to act on the instructions of both or all of the joint Account Signatories (accountholders), the Account may only be operated and/or closed by both or all of them, as the case may be.
- 1.2.3. In the event of death of any one of the joint Account Signatories (accountholders), the Bank is authorized to accept the authority of the survivor(s) or any one of them (if more than one) (who shall act as trustee(s)) and to pay, at the Bank's sole discretion, one, more or all the survivors / trustees in priority to any Executor, Administrator or claimant (except for the Bank) any credit balance available in the joint Accounts and any property of any description held in the Customer's name subject to any rights of the Bank.

1.3. Dormant Account

- 1.3.1. The Bank may consider an Account to be dormant if no Transactions are initiated by the Customer for a specified period or any other period determined by the Bank at its absolute discretion.
- 1.3.2. Current Account shall be considered dormant in the event there are no Transactions for a period of **12 continuous months** or any other period determined by the Bank at its absolute discretion.
- 1.3.3. Once an Account is considered dormant, the Customer may either opt to reactivate the said Account or close the said Account.
- 1.3.4. The Bank reserves the right to impose a Charge on dormant Account at its absolute discretion.

1.4. Transactions in the Account

- 1.4.1. Should the Customer identify discrepancies between the Transactions booked to the Account and those actually performed, or the Transactions are not authorized by the Customer, the Customer shall immediately, but not later than **within 30 (thirty) calendar days** after the date the Transaction has been booked to the Account (or the date the Transaction was supposed to be booked to the Account), notify the Bank accordingly by submitting a claim to the Bank in the form and according to the procedure prescribed by the Bank.
- 1.4.2. To enhance security of the funds held in the Account, the Customer shall be entitled to apply for limits on the Transactions in the Account to be set or to request the Account activity to be temporarily blocked, by submitting a respective Application to the Bank in the form prescribed by the Bank.
- 1.4.3. The Bank shall be entitled to request the Customer to provide a special confirmation of the Transaction in the Account that has not been applied for personally by the Customer or its Account Signatory (representative) and the Bank has doubts with regard to the Transaction being confirmed (authorized) by the Customer. The Bank shall be entitled not to execute such Transaction until a special Customer's confirmation of the Transaction, meeting the Bank requirements, is received by the Bank. This being the case, the Bank shall not be liable for losses or additional expenses that might be incurred by the Customer due to delayed execution of the Transaction. By submitting its special confirmation of the Transaction to the Bank, the Customer shall waive its right of lodging any

claims with regard to this Transaction and requesting reimbursement for losses.

1.5. Closing an Account

- 1.5.1. Unless stated otherwise in St. Vincent & the Grenadines legal enactments on consumer protection or other laws, each Party shall be entitled to initiate closing of the Account at any time, without explaining reasons for it. Customer's Account shall be closed **within 10 (ten) Bank work days** of receipt of Customer's Notice. The Account shall not be closed, in case the same is required for execution of other Transactions concluded with Customer or its balance being negative.
- 1.5.2. Customer shall be obliged to pay a Charge for closing his/her/its Account to the Bank in accordance with Fees and Charges.
- 1.5.3. Notwithstanding account closure, the Customer's obligations under these Terms will continue and all outstanding balances (which include such Charges and liabilities the Customer may have incurred but which have not been debited to the Account) on the Account will become payable at once. If the Account is closed by the Bank and if the Customer still owes any money to the Bank, these Terms shall continue to apply to the Customer until the Bank has received and acknowledged receipt of all monies due and payable to the Bank.
- 1.5.4. Should the Customer on applying for his/her/its Account closure has provided a direction for transfer of the balance of funds contained therein in accordance with procedures stated by the Bank, the Bank shall close the Account and transfer the balance according to the Payment order submitted by the Customer. In cases where the Account is being closed by the Bank or the Customer has not stated any Account to which the balance of funds is to be transferred, the Bank shall keep the current Account balance without any interest being accrued on the same. The balance shall be paid out at the Customer's request pursuant to the Terms and according to the respective Application executed in accordance with the Bank's requirements. Before paying out such funds, the Bank shall be entitled to identify the Customer according to procedures stated in Clause 4 from Part I General of the Terms above and also to withhold Charge for the respective period of keeping the funds in accordance with the Fees and Charges.
- 1.5.5. The Bank shall be entitled to close the Customer's Account unilaterally in the following cases:
 - a) where the Customer has failed to comply with the Agreement or fulfill his/her/its obligations towards the Bank;
 - b) where the Customer has submitted incorrect or false information or documents to the Bank;
 - c) where the Customer has not executed any Transactions in his/her/its Account for **more than 12 months**, and the Account balance is zero or negative;
 - d) where expired the term of Authorization of the Customer's Account Signatories (representatives);
 - e) where the Bank receives information of the Customer's poor reputation or the Customer shows disrespect towards the Bank.
 - f) where the Bank suspects that the Customer or funds available in his/her/its Account are related to the laundering of proceeds derived from criminal activities or terrorism, or funds available in Account are unlawful.
- 1.5.6. Once the Account is closed for any reason, all electronic services linked to that Account will also be terminated automatically.
- 1.5.7. Documents submitted by the Customer for opening the Account and performing banking activities or information and documents obtained during due diligence of the Customer shall not be returned to the Customer.

2. Terms of Remote Account Management

- 2.1. The Present Terms of Remote Account Management shall apply if Customer has applied for or already uses the Remote Account Management Service.
- 2.2. Remote Account Management Service shall be provided taking into consideration the right of representation according to the identification documents of the Customer and its Authorized Signatories presented to the Bank. If several persons are only authorized to represent the Customer jointly, any document intended for presentation to the Bank via Remote Account Management shall bear codes of the Customer Identification and Authorization Tools for all such persons.
- 2.3. For using Remote Account Management Service, the Customer shall submit the respective Application to the Bank in accordance with a form prescribed by the Bank. When the Bank has made a decision on provision of Remote Account Management Service to the Customer, the Bank shall issue necessary means of the Customer Identification for accessing Online Banking – the User name and Password, as well as necessary authorization tools at the Customer's choice – to Customer:
 - a) Security code - unique digital code (one-time PIN), generated by the system will be sent via SMS to the telephone or to the e-mail indicated on the Remote Account Managements Application Form; or
 - b) Digipass (Token) – an electronic device that generates unique digital codes (one-time PINs / test-keys).
- 2.4. The Customer shall assume all risks that may be associated with the Customer identification and authorization tools delivery to the Customer. The Bank shall be entitled to use services provided by third parties to deliver the dispatch. The Bank shall bear no responsibility for losses or other expenses incurred by the Customer or third parties as a result of the delayed delivery, the dispatch being lost, misused, deficient or damaged, confidential information being disclosed, or due to any other reasons beyond the Bank's control.
- 2.5. The Customer shall ensure safe keeping of the means of the Customer identification and the Customer's authorization tools and their inaccessibility to third parties.
- 2.6. The Customer shall acknowledge receipt of authorization tools and means of Customer identification to the Bank in writing.
- 2.7. The Customer shall agree that any document, incl. an Application and any Notice (incl. a Payment order/Currency exchange order), submitted to the Bank electronically or using Online Banking and which is signed by means of Digipass (Token) generated signature/one-time PIN (test-key) calculated according to Bank's requirements or a correct security code shall be deemed confirmed (authorized) by the Customer and shall be of the same legal effect as those that have been signed manually by the Customer. The Customer shall agree that confirmation of a Notice, also a Payment order/Currency exchange order, pursuant to the procedures set in this clause, may be treated by the Bank as a Customer's irrevocable confirmation of / consent to the information stated in the Notice, incl. a Payment order/Currency exchange order.

2.8. Customer Group

The Remote Account Management may be applied for management of Accounts of more than one Customer. Customers with Accounts managed by the same User constitute a Customer Group. The following conditions shall apply to a Customer Group:

- a) one common Customer identification and Customer's authorization tool shall be used for management of Accounts of the Customer Group and shall identify each Customer whose Account is connected to their common User;
- b) each Customer – recipient of the Remote Account Management Service shall be entitled to apply to the Bank for connection of another Customer to Customer group without receipt of consent of the other participants of Customer group;
- c) Fee for actions taken by the User on the Account shall be charged on Customer for which the Account is opened; on other occasions the Bank shall be entitled to debit the Account of any Customer included in Customer Group to which the User is connected (for example, fees for unlocking of Digipass (Token) or issuing of a new Digipass (Token)).

2.9. Online Banking

- 2.9.1. Online Banking is the basic mean of Remote Account Management. Online Banking is software for operations between the Parties by means of internet.
- 2.9.2. The Bank shall provide the Customer with access to the Online Banking. On behalf of the Customer, the User shall use the Online Banking and receive Services via Online Banking according to the right level granted to the User.
- 2.9.3. The level of the rights granted to the User for using the Online Banking and receiving Services via the Online Banking is determined by the Online Banking access mode:
 - a) View and Transact (Full mode) – a scope of rights assigned to the User where he is able to use all functions of Online Banking. Digipass (Token) or Security Code is required in this mode.
 - b) View and Draft (Limited Mode) – a scope of rights assigned to the User where he is able to use all functions of Online Banking, except for signing and sending any documents, Applications and Notices to the Bank (it is allowed only to draft/create documents, Applications and Notices, incl. a payment orders for signing and sending to the Bank). Digipass (Token) or Security Code is required in this mode.
 - c) View only (Information mode) - a scope of rights assigned to the User where he is able to receive information about the all Accounts of the Customer with the Bank, including Account statements and reports on the Customer's Transactions performed. Digipass (Token) or Security Code is not required in this mode.

2.10. Auxiliary means of Remote Account Management

- 2.10.1. Telephone Banking and e-mail are auxiliary means of Remote Account Management.
- 2.10.2. Should the Customer use e-mail to communicate with the Bank, the Customer authorizes the Bank to reply by e-mail. This includes the Bank sending confidential information to the Customer at the Customer's request. Should the Customer be a private individual, the Bank will not be required to act on instruction(s) or communication(s) sent by e-mail unless such email is sent from an e-mail address that the Customer has designated for e-mail communications. Should the Customer be a corporate customer (company), the Bank will not be required to act on any instruction(s) or communication(s) sent by e-mail unless such e-mail is sent from an e-mail address that the Customer has designated for e-mail communication(s); preferably a corporate e-mail address that bears both the Customer's name (company name) as well as the name of the Customer's Authorized Signatory (private individual name).
- 2.10.3. The Customer understand that telephone and e-mail are not secure means of communication and that the Bank does not use encryption or digital signatures for incoming or outgoing e-mail. The Customer also understands that the Bank recommends that Customers not use telephones or e-mail for any confidential purposes or share their internet access with others. If the Customer nonetheless chooses to do so, the Customer assumes full responsibility for the risks of doing so. These risks include the possibility that:
 - a) someone could intercept, read, retransmit or alter our messages;
 - b) e-mail messages could be lost, delivered late, or not received;
 - c) computer viruses could be spread by e-mail causing damage to computers, software or data. The Bank therefore recommends that all customers use up-to-date virus-checking software.
- 2.10.4. The Customer connected to auxiliary mean of Remote Account Management – e-mail may sign and submit all documents, Applications and Notices, incl. Payment orders/Currency exchange orders to the Bank. All Applications and Notices, incl. Payment orders/Currency exchange orders submitted by e-mail shall be signed by means of Digipass (Token) generated signature/one-time PIN (test-key) or a correct security code. The Bank shall not process any Application or Notice, incl. Payment orders/Currency exchange orders received by e-mail unless it is executed in accordance with the Bank requirements, and the Bank shall be entitled to abstain from provision of Remote Account Management Service in case of Application or Notice that is not confirmed (authorized) by Digipass (Token) generated signature/one-time PIN (test-key) or security code, or Application or Notice with incorrect, inaccurate or illegible Digipass (Token) generated signature/one-time PIN (test-key) or Security code.
- 2.10.5. Remote Account Management over the Telephone Banking shall only apply to the Customers having agreed with the Bank on using the Password. A password is a code consisting of Arabic figures and/or letters of the Latin alphabet that the Customer has applied for and that denotes Customer.
- 2.10.6. The Parties agree for the Password together with other data requested by the Bank from the Customer (the first name and surname / the name of the company, the Account number / CIF# (Customer's identification number), the identity number / the registration number, passport data or other Customer identification details) to be considered as sufficient means of Customer's recognition in communication of the Parties over the telephone. The Customer hereby confirms that all Notices (including Intrabank Payment orders) submitted to the Bank by phone, where the Customer is recognized by the Bank using the Password, may be considered by the Bank to have the same legal effect as documents submitted in hard copy and bearing the Customer's true signature.
- 2.10.7. The Customer shall be entitled to order an Account Password from the Bank, submitting an Application to the Bank in accordance with the form and procedure set by the Bank. The Customer shall be entitled to order a new Password from the Bank at any time.

- 2.10.8. The Customer recognizes that any third party can access the Customer's Account using the Customer's Password. The Customer undertakes to keep its Password secret without disclosing the same to third persons.
- 2.10.9. Information and Services available over the telephone:
- by its Telephone Banking Password (Account Password), the Bank shall be entitled to supply Customer with information on balances and Transactions in Customer's Accounts with the Bank, other information related to the Customer, to block Online Banking and the Customer's identification and authorization tools over the telephone;
 - by its Telephone Banking password, the Bank shall be entitled to accept currency exchange orders which Customer submits over the telephone and the Bank shall be entitled to conclude an applicable currency exchange Transaction in amount which shall not exceed Customer's account balance;
 - by its Telephone Banking password, the Bank shall be entitled to accept IntraBank Payment orders which the Customer submits over the telephone;
 - by its Telephone Banking password, the Bank shall be entitled to execute the Customer's order for changing the Customer's Online Banking access password, unblocking the Customer's authorization tool, and providing new code for the authorization tool.
- 2.10.10. Without performing the Customer recognition by its Password, the Bank shall be entitled:
- to supply the Customer with general information on the Bank's products and Services over the telephone;
 - to accept Customer's propositions and complaints;
 - to block Customer's Online Banking and Customer's identification and authorization tools, recognizing Customer by other Customer data.

2.11. Security Requirements and Responsibility of the Parties

- 2.11.1. The Customer shall ensure that the Customer's Password and/or Customer's identification and authorization tools are kept safely and are not accessible to third persons.
- 2.11.2. The Bank shall resume providing Services to the Customer by phone where the same requires the Customer recognition using the Password only after a new Password is ordered from the Bank in accordance with the procedure set by the Bank. The Customer shall be obliged to order a new Password from the Bank, and the Customer hereby agrees that the Bank shall bear no responsibility for possible expenses or losses that might be incurred by the Customer due to Remote Account Management by phone being unavailable.
- 2.11.3. The Bank shall be entitled to block Online Banking on instances that concern safety of the Customer's identification and the Customer's authorization tools, reasonably suspected unauthorized use of the Customer's identification and the Customer's authorization tools or their use for fraudulent purposes, and also on instances where the Customer's risk of defaulting in its obligations has increased significantly. The Bank shall not be liable for the Customer's losses and other additional expenses in case the Bank exercises its rights in accordance with provisions of the foregoing sentence. The Customer shall cover all the Bank's expenses related to the said blocking. The Bank shall unblock Online Banking or replace the Customer's identification and the Customer's authorization tools with the new ones, as soon as grounds for blocking are no longer present.
- 2.11.4. The Customer shall study technical requirements of using Online Banking and Customer's identification and authorization tools, and also requirements to safe keeping and using of the Customer's identification and authorization tools, which are available at the Bank's web site www.investex.com, and shall observe the same.
- 2.11.5. In case Password and/or Customer's identification and authorization tools are lost, stolen, reproduced or become otherwise accessible to a third party, or in case of unauthorized use of the Password and/or Customer's identification and authorization tools, the Customer shall immediately, as soon as possible, notify Bank accordingly within the Bank's working hours, calling at +1 784 482 9656 or via e-mail info@b2b-bank.com and providing the Account number or the CIF# and name, surname (company name), as well as other information requested by the Bank. Upon receipt of such information, the Bank shall immediately stop providing Services to the Customer by phone and/or suspend operation of Online Banking and notify the Customer accordingly within the term stated by the Bank. The Customer shall be responsible for all losses and risks of other additional expenses of the Customer due to the Customer's Password becoming available to third parties and/or in case Customer's identification and authorization tools come to the disposal of a third person.
- 2.11.6. Immediately following a request by the Bank, the Customer shall provide the same with information on circumstances related to loss, theft, reproduction of the Password and/or Customer's identification and authorization tools or their coming to the disposal of a third party.

3. Terms of Payments

- 3.1. The present Terms of Payments shall apply, in case Customer has submitted a Payment order to the Bank or the Bank receives funds addressed to the Customer. Relations between the Parties that ensue from payments, unless regulated by these Terms of Payments, shall be interpreted in accordance with provisions of St. Vincent & the Grenadines laws and other statutory acts, as well as international banking practice and customs of the Bank's operations.
- 3.2. Customer shall only be entitled to make payments from Customer's current Account with the Bank. Customer shall be entitled to make payments from its current Account with the Bank to:
- his/her/its current Account with the Bank;
 - other customer's current Account with the Bank;
 - by prior agreement with the Bank, to another account with the Bank;
 - any account with another bank.
- 3.3. Funds received by the Bank and addressed to the Customer shall be credited following the procedures set forth herein and according to details stated in the received Payment order to the Customer's Account. The Customer shall be considered to have received such funds when the Customer's Account with Bank is credited with the same.
- 3.4. The Bank shall bear no responsibility to the Customer with regard to a non-executed or unduly executed payment in case the payment currency does not match those stated in the Bank's List of Correspondent Accounts.

3.5. Payment Order and Payment Authorization

- 3.5.1. In order to make a payment, the Customer shall submit Payment order to the Bank in a form and according to the procedure prescribed by the Bank, filling in the same precisely and in full and stating all information requested. The

Customer shall state: the Customer's name and number of its Account with the Bank, the payment amount and currency, the beneficiary's name, address and account number, full names, addresses and bank codes of the beneficiary bank and intermediary bank, the payment purpose, and other details required in the Payment order and necessary for performing the payment. The payment purpose stated by the Customer in the Payment order shall describe the nature of such payment and goods or services paid for clearly and shall state data of the underlying document of such payment.

- 3.5.2. The Bank shall not execute Payment orders where the Customer's Account balance is insufficient to execute the same. Where the Customer's Account balance is insufficient for executing a Payment order submitted by the Customer, such order shall be valid for **5 (five) Bank work days**.
- 3.5.3. Should the Customer fail to provide all required details in a Payment order; the Bank shall be entitled, without obligation, to ask the Customer for supplying additional information. Should the Bank fail to find out correct Payment order details till the end of the Bank work day following the day of the Payment order receipt for processing, the Bank shall be entitled to deny execution of the payment.
- 3.5.4. The Bank shall be entitled to deny execution of a payment on instances where provisions stipulated herein are not complied with, or where legal enactments or other regulatory requirements applicable to the Bank prohibit execution of the payment. The Bank shall inform the Customer of the denial to execute the payment in writing, by means of a Notice via Online Banking or in other way designated for that by the Customer, unless legal enactments applicable to the Bank prohibit provision of such information. The Bank shall be entitled to withhold a Charge for providing the said information. The Bank shall not be liable for the Customer's losses or other additional expenses incurred by the Customer due to denial mentioned above.
- 3.5.5. The Bank shall not be liable for the Customer's losses or other additional expenses that might be incurred due to not executing the Payment order or undue execution of the same, where the beneficiary's account number provided in the Customer's Payment order and stated in IBAN or other format, including invalid or incorrect account number, fails to conform to other payment details stated, and also where details provided in the Customer's Payment order are incorrect or incomplete.
- 3.5.6. Where precise information for identification of the banks involved in the payment execution is not provided in the Customer's Payment order, the Bank shall determine the same unilaterally. When executing a Payment order, the Bank shall execute such order as a specialist, choosing more effective means of execution without special approval by the Customer.
- 3.5.7. The Customer shall agree that in case of interbank payments the Bank shall be deemed to have fulfilled its liabilities under the Payment order upon the payment amount is passed on to the disposal of the beneficiary's bank or Correspondent bank (or another intermediary bank) within the term stipulated in the Fees and Charges. Having received the payment amount passed on, the beneficiary's or Correspondent bank (or another intermediary bank) shall be liable to the Customer or beneficiary for due execution of the payment.
- 3.5.8. The Bank shall bear no responsibility with regard to a non-executed or unduly executed Payment order in case due execution of the same is hindered by legal enactments or other regulatory requirements applicable to the Bank.
- 3.5.9. The Customer shall agree that a payment shall be deemed confirmed (authorized) by the Customer where:
- the Payment order is submitted in paper form and signed in conformity with the specimen signatures and/or seal imprints submitted to the Bank;
 - the Payment order is submitted via Online Banking and authorized according to specification of Customer's identification and authorization tools as stated in the Terms of Remote Account Management;
 - the Payment order is submitted by e-mail, using the Digipass (Token) generated signature/one-time PIN (test-key) calculated in accordance with the Bank requirements;
 - the Payment order is submitted by telephone, using the Customer's recognition methods stated in the Terms of Remote Account Management.
- The Customer shall agree that a Transaction confirmation given following the procedures stipulated in sub-clauses a, b, c, d of clause 3.5.9. above shall constitute an irrevocable confirmation / consent by the Customer with regard to the amount and other details stated in the Payment order.

3.6. Types of Charges

- 3.6.1. The Bank offers the following types of Charge payments to the Customer:
- in case Customer has stated the type of Charge payment "OUR" in his/her/its Payment order, the Customer shall ensure the payment amount at the Bank and shall pay the Bank's Charge in addition according to the Fees and Charges. The Bank shall transfer Customer's Payment order to its Correspondent bank, stating the option "OUR" in the respective field of SWIFT message, and thus instructing such bank to pay out the full payment amount to the beneficiary. Thereupon the Bank shall be considered to have fulfilled its liabilities concerning execution of the payment according to "OUR" conditions. In case banks involved in the payment execution request Charges, the Bank shall debit Customer's Account with the Bank with such Charges without acceptance;
 - in case the Customer has stated the type of Charge payment "SHA" in his/her/its Payment order, the Customer shall ensure the payment amount at the Bank and apart from that shall pay the Bank's Charge according to the Fees and Charges. The Bank shall transfer Customer's Payment order to its Correspondent bank, stating the option "SHA" in the respective field of SWIFT message. Thereupon the Bank shall be considered to have fulfilled its liabilities concerning execution of the payment according to "SHA" conditions. All banks involved in the payment execution, except the Bank, shall be entitled to debit Charges from the payment amount;
 - in case the Customer has stated the type of Charge payment "BEN" in his/her/its Payment order, the Customer shall ensure the payment amount at the Bank. The Bank shall transfer Customer's Payment order to its Correspondent bank, stating the option "BEN" in the respective field of SWIFT message. Thereupon the Bank shall be considered to have fulfilled its liabilities concerning execution of the payment according to "BEN" conditions. The Bank shall withhold the Charge from the payment amount. The other banks involved in the payment execution shall be entitled to debit Charges from the payment amount.
- 3.6.2. Unless the Customer has stated the type of Charge payment in its Payment order, the terms of Charge payment "SHA" shall apply.

3.7. Funds for Payment

- 3.7.1. The Customer shall ensure the sufficient amount for execution of a payment and payment of the Bank's Charges in its

- Account with the Bank.
- 3.7.2. Customer shall ensure the amount of payment in the payment currency or else give an order to the Bank for exchange of funds in another currency as cover for payment into such payment currency.
- 3.7.3. The Customer shall choose the currency for paying the Charge at its own discretion, complying with the form and procedure set by the Bank, by putting a corresponding mark in the Payment order. In case the currency designated by the Customer for paying the Charge is different from the currency of the respective Charge specified in the Fees and Charges, the Bank shall debit the Charge in the currency chosen by the Customer, calculating equivalent of the Charge amount specified in the Fees and Charges in the currency indicated by the Customer at the Bank general currency exchange rate effective as of the moment of exchange.
- 3.7.4. In case the Customer has not indicated the currency designated for paying the Charge, complying with the form and procedure set by the Bank, the Bank shall debit the Charge as follows:
- in the payment currency, calculating equivalent of the Charge amount specified in the Fees and Charges in the payment currency at the Bank general currency exchange rate, or
 - in another currency as cover for payment, calculating equivalent of the Charge amount specified in the Fees and Charges in the another currency as cover for payment at the Bank general currency exchange rate – for making payments with exchange into the payment currency the Bank shall debit in the another currency as cover for payment.
- 3.7.5. The Bank shall be entitled to debit the Charge in the currency chosen at the Bank's option, calculating equivalent of the Charge amount specified in the Fees and Charges in the currency chosen by the Bank at the Bank general currency exchange rate, without special Customer's order, provided that:
- balance of the Customer's Account in the currency, designated by the Customer for paying the Charge, is insufficient for paying the Bank Charge for executing this payment
 - the Customer has not indicated the currency chosen for paying the Charge, complying with the form and procedure set by the Bank, and balance of the Customer's Account in the payment currency is insufficient for paying the Bank Charge.
- 3.7.6. Should the Customer has submitted more than one Payment order to the Bank to the total amount exceeding Account balance, the Bank shall state the sequence of execution of such Payment orders at its own discretion.

3.8. Correspondent Banks

- 3.8.1. Correspondent banks and Correspondent accounts stated in the list of Correspondent accounts approved by the Bank, as well as local and international payment and settlement systems, shall be used for executing all payments addressed to the Customer or performed by the Customer (except intrabank payments).
- 3.8.2. The Customer shall be entitled to request list of Correspondent accounts from the Bank at any time, contacting its Personal Banker. The Bank shall be entitled to unilaterally revise the list of Correspondent accounts.
- 3.8.3. Payments via the Bank's Correspondent accounts that are not stated in the list of correspondent accounts may only be executed if specifically agreed with the Bank in advance. In this case a special Charge of the Bank may be applied to the payment.
- 3.8.4. The Bank shall be entitled not to credit Customer's Account with funds credited to Bank's correspondent account that is not included in the list of correspondent accounts, until the moment of crediting a correspondent account included in Bank's list of correspondent accounts with such funds. In this case a special Charge of the Bank may be applied to the payment.
- 3.8.5. The Customer assumes all risks for the Customer's funds credited to Correspondent account that are not included in the list of correspondent accounts, including the risk of insolvency of correspondent banks.
- 3.8.6. The Customer assumes all risk arising from currency exchange limitations, taxes, duties and other payments valid in the respective country, as well as from revision of legal enactments of the respective country, court awards, and resolutions of other administrative institutions and decisions of the central bank, that may cause losses or additional expenses to the Bank, the Customer or third parties.

3.9. Terms of Payment

- 3.9.1. Payment transaction is subject to this Clause 3 of Part II (Terms for Bank Services) of these Terms and by signing Payment order the Customer acknowledges that having read General Terms and Conditions of Services provided by the Bank governing the provision of the payment Services and any other applicable terms and conditions in relation to products and Services provided by the Bank, consent thereto, and agree to be bound thereby. If more than one Customer signs the Payment order, the Customers agree that their liability pursuant to this Payment order shall be joint and several.
- 3.9.2. The moment of receiving the Payment order shall be that when the Bank receives a Payment order complying with the form and procedures stipulated by the Bank, meeting the Bank requirements and submitted in accordance with the cut-off times stated in the Bank Fees and Charges. Receipt of a Payment order shall not guarantee its execution. A condition precedent for executing a Payment order is compliance of the same with all requirements set forth herein.
- 3.9.3. Terms of executing payments performed by the Customer shall depend on payment types stated in the Fees and Charges and cut-off times.
- 3.9.4. The Customer shall state the preferred payment type in his/her/its Payment order. If Customer has not stated the preferred payment type, such payment shall be executed as a standard payment. Before submitting an order for urgent payment, the Customer shall agree upon the possibility of performing such with the Bank in respect of all currencies, except EUR and USD. If the Customer failed to agree upon the possibility of performing order for urgent payment with the Bank before submitting such order, the Bank shall be entitled to unilaterally change status of the order submitted by the Customer from "urgent" to "standard".
- 3.9.5. Should the Customer's Payment order be received by the Bank before the cut-off times stated in the Fees and Charges, the Bank shall pass on the payment order amount to the beneficiary's or Correspondent bank on the value date stated in the Fees and Charges at the latest. Should the Value date stated in the Fees and Charges appear to be a non-working day of the beneficiary's / Correspondent / intermediary bank or the payment system used for execution of the payment, or a day set to be a holiday in the issuing country of the payment currency, the Bank shall execute the Payment order on the next working day of the Bank, beneficiary's / Correspondent / intermediary bank.
- 3.9.6. In case of interbank payments, the Bank cannot guarantee that the payment is credited to the beneficiary's account

- at a particular time where the beneficiary's bank is not the Bank Corresponding bank or where there are one or a few intermediary banks involved in executing the payment.
- 3.9.7. The Bank shall credit payments addressed to the Customer to the Customer's Account not later than on the following Bank work day after receiving the payment addressed to the Customer in the Bank's Correspondent account, unless other Value date is stated in the payment order.
- 3.9.8. In making an International payment, the Bank is acting for the Customer. The Customer will have to comply with any relevant local and international laws and the Customer agree to indemnify the Bank against all obligations and responsibilities the Bank incur as a result of acting for the Customer.
- 3.9.9. Whilst the Bank may authorize the payments to any named beneficiary, correspondent / an intermediary bank may, at its sole discretion, conduct any due diligence it deems necessary around the payment.
- 3.9.10. The Bank shall not be responsible for the Customer's losses and other additional expenses of the Customer sustained thereby as a result of non-execution or undue execution of a payment, in case such non-execution or undue execution occurred through the fault of third persons involved in execution of the payment. Conditions of the previous sentence shall not apply to non-execution or undue execution of the payment of Correspondent banks included in the list of Correspondent accounts, for which the Bank shall be responsible, except cases when Correspondent banks have allowed delay as a result of circumstances stated in Clause 9.3. of Part I (General part) of these Terms above.

3.10. Payments to the Customer Account

- 3.10.1. A payment shall be deemed executed correctly provided that the same has been executed in accordance with the Customer's Account number stated in the Payment order. In some cases, the Bank shall be entitled, without obligation, to check whether Account number stated in the Payment order conforms to the Customer's name and in case of the respective nonconformity – to deny execution of the payment or request details to be amended.
- 3.10.2. In case Customer's Account has been credited with funds through the Bank's error, the Bank shall be entitled to debit the Account with such funds without acceptance, notifying the Customer accordingly in his/her/its Account Statement / Report.
- 3.10.3. In case Customer's Account has been credited with funds through the beneficiary's error, the Customer undertakes to cooperate with the Bank in settlement of consequences of such error. In this connection the Customer undertakes to supply the Bank with requested information and documents related to funds credited by error within terms stated by the Bank. Unless the Customer observes his/her/its obligation of such cooperation, the Bank shall be entitled to block funds credited by error until elucidation of circumstances.
- 3.10.4. The Bank shall be entitled not to credit a payment addressed to the Customer or return the payment to the remitting bank, where:
- a) the payment comes from a state that is included in the list of states suspected of laundering of proceeds derived from criminal activity or supporting terrorism, or where international sanctions apply to this state, or where the transfer comes from an intermediary outside those states, but having its parent company registered in a state included in the list of such states, and also where the transfer comes from a remitter included in the list of subjects suspected of laundering of proceeds derived from criminal activity and financing of terrorism, or
 - b) the remitter has not been sufficiently identified, or
 - c) in other cases, unless it is specially prohibited by the St.Vincent & the Grenadines legal enactments.
- On such instances, the Bank shall not be liable for losses or additional expenses that might be directly or indirectly incurred by the Customer due to non-execution of the payment. On instances stipulated in the St.Vincent & the Grenadines legal enactments or other legislation, the Bank shall be entitled not to explain the reasons for non-crediting.

3.11. Correction, Cancellation, Investigation or Refund of Payments

- 3.11.1. The Customer shall be entitled to apply to the Bank for corrections in the Payment order submitted to the Bank, submitting a respective application in the form and according to the procedure required by the Bank. Nevertheless, the Bank shall not guarantee correction of the Payment order. Where the Payment order has not been executed yet, the Bank shall ensure correction of the Payment order as requested by the Customer. Where the Customer applies for correcting an already executed Payment order, the Bank shall, to the extent possible, contact the beneficiary's or Correspondent bank to request corrections in the executed Payment order, as applied for by the Customer.
- 3.11.2. The Customer shall be entitled to apply to the Bank for cancellation of a submitted Payment order, submitting a respective application in the form and according to the procedure set by the Bank to the same. Nevertheless, the Bank shall not guarantee cancellation of the Payment order. Where the payment order has not been executed yet, the Bank shall do everything necessary for this Payment order not to be executed. Where the Customer applies for cancelling an already executed Payment order:
- a) in case of an interbank payment – the Bank shall, to the extent possible, contact the beneficiary's or Correspondent bank to get back the funds transferred. The Bank shall refund funds to the Customer's Account only upon the Bank ascertains that the Payment order has not been executed on any stage of the Payment order execution and after the Bank gets the funds back from the beneficiary or Correspondent bank;
 - b) in case of an Intra-bank payment – the Bank shall, to the extent possible, try to contact the beneficiary Customer to obtain its consent to the payment refund. The payment shall be refunded to the remitting Customer only after the beneficiary Customer consents to the same.
- 3.11.3. Bank shall investigate funds transferred by the Customer or addressed to the Customer and not received by the Bank according to the application which is submitted by the Customer and meets the requirements set by the Bank.
- 3.11.4. The Bank shall be entitled to withhold Charges for correction, cancellation, investigation and refund of the payment from the Customer in accordance with the Fees and Charges, and also other charges withheld by the banks involved in the payment execution.

4. Currency Exchange Terms

4.1. The Bank shall provide currency exchange services exclusively to its Customers. Currency Exchange Terms shall apply if the Customer applies to the Bank for a non-cash currency exchange Transaction.

4.2. Currency Exchange Execution

4.2.1. The Bank shall execute currency exchange Transactions in accordance with the list of currencies set by the Bank as published on the Online Banking.

4.2.2. Currency exchange Transaction shall be executed at the general (standard) currency exchange rate of the Bank. In case the amount of a currency exchange Transaction exceeds the amount stated in the Fees and Charges, the Customer shall be entitled to apply for a special currency exchange rate for such Transaction. In case the Parties have agreed, such special currency exchange rate shall be stated in the Currency exchange order; otherwise the Transaction shall be executed at the general (standard) currency exchange rate of the Bank.

4.2.3. A Transaction shall be considered concluded when the Parties have agreed, personally or over the Online Banking, via telephone or e-mail, on the Customer's Account for execution of Transaction, the currency to be bought and sold, the amounts and the currency exchange rate of the Transaction.

4.2.4. The Customer shall submit to the Bank the Currency exchange order complying with the form and procedures stipulated by the Bank, meeting the Bank requirements and submitted in accordance with the cut-off time stated in the Bank Fees and Charges. The Customer shall agree that a currency exchange shall be deemed confirmed (authorized) by the Customer where the Currency exchange order is submitted:

- a) in paper form and signed in conformity with the specimen signatures and/or seal imprints submitted to the Bank;
- b) via Online Banking and authorized according to specification of the Customer's identification and authorization tools as stated in the Terms of Remote Account Management;
- c) by e-mail, using the Customer's Digipass (Token) generated signature/one-time PIN (test-key) calculated in accordance with the Bank requirements;
- d) by telephone, using the Customer's recognition methods stated in the Terms of Remote Account Management.

The Customer shall agree that a Transaction confirmation given following the procedures stipulated in sub-clauses a, b, c, d of clause 4.2.4. above shall constitute an irrevocable confirmation / consent by the Customer with regard to the details stated in the Currency exchange order.

4.2.5. Unless agreed otherwise, the Customer shall ensure the sufficient amount for execution of a currency exchange Transaction on its Account with Bank at the time of conclusion and execution of the currency exchange Transaction and no later than in accordance with the cut-off time stated in the Bank Fees and Charges.

4.3. Currency Exchange Adjustment or Cancellation

4.3.1. The Customer shall be entitled to apply to the Bank for adjustment or cancellation of a Currency exchange order by immediate Notice to the Bank, in accordance with the Bank requirements. The Bank shall not guarantee, however, effecting of the adjustment of cancellation applied for by the Customer. Effecting of such application shall be no more available if the Bank has already concluded transaction required for performance of the currency exchange Transaction with a Third Party, and such party refuses to cancel the transaction in question.

4.3.2. The Bank shall be entitled to suspend temporarily the provision of currency exchange Service without Notice to the Customer.

4.3.3. The Bank is entitled to unilaterally refuse execution of a currency exchange Transaction and cancel it as follows:

- a) the Bank fails to receive the Customer's order for the currency exchange before the cut-off time stated in the Bank Fees and Charges on the Transaction date;
- b) the currency exchange Transaction details stated in the order are in conflict with the details the Bank and the Customer have agreed upon, or the order does not meet the Bank's requirements;
- c) the amount on the Customer's Account is not sufficient for execution of the currency exchange Transaction. This being the case, the Bank shall not be obliged to explain the reason of refusal to the Customer.

4.3.4. The Bank is entitled to unilaterally debit the Customer's Account for all the losses and expenses incurred by the currency exchange Transaction cancellation. Such expenses and losses shall be withheld from the Customer's Account without the Customer's consent and the amount thereof is calculated as a range between the rate at which the Bank and the Customer have agreed and the currency rate the Bank uses for the opposite currency exchange transaction.

5. Deposit Terms

5.1. These Deposit Terms shall apply to relations between the Parties, where the Customer has applied for a term deposit (hereinafter referred to as the Deposit) of his/her/its funds with the Bank, or where the Customer has entered into a Deposit Agreement with the Bank in accordance with the Terms and a deposit account (hereinafter referred to as the Deposit Account) has been opened for the Customer with the Bank.

5.2. Types of Deposits

The Bank offers the Customer the following types of Deposits:

- 5.2.1. Deposit with interest payment on a monthly basis;
- 5.2.2. Deposit with interest payment at the end of the term.

5.3. The minimum amount of Deposit and Deposit interest rate shall be available to the Customer upon request, contacting his/her/its Personal Banker.

5.4. The Customer shall have information regarding the Deposit Account available on the Online Banking. A bank statement on the condition of Deposit Account shall be available to the Customer upon separate request.

5.5. Entering into the Deposit Agreement

- 5.5.1. In order to enter into a Deposit Agreement, the Customer shall submit to the Bank his/her/its Deposit Application made in accordance with the Bank's requirements, stating the Deposit type, the Deposit term, the Deposit amount, the Deposit currency and the Deposit interest rate, and other information required to enter into the Deposit Agreement. The Bank shall consider the Customer's Deposit Application and decide on entering into the Deposit Agreement.
- 5.5.2. The Deposit Agreement shall be entered into when the Deposit Account is opened and the Deposit Account is credited with funds equal to the Deposit amount in accordance with the Terms. Conditions of the Deposit Agreement incorporate the Terms and the Deposit Application that is signed by the Customer and contains conditions accepted by the Bank.
- 5.5.3. The Bank may only enter into the Deposit Agreement with the Customer if the Customer has a current Account with the Bank. Funds equal to the Deposit amount may only be transferred to the Deposit Account from the Customer's Current Account.
- 5.5.4. The Bank shall be entitled to refuse entering into the Deposit Agreement and accepting the Deposit amount, based on confidential information available to the Bank. This being the case, the Bank shall not be obliged to explain reasons for rejection to the Customer.

5.6. Placement of Deposit

- 5.6.1. Where upon receipt of the Customer's Deposit Application the Bank agrees to enter into the Deposit Agreement, the Bank shall transfer funds equal to the Deposit amount from the Customer's current Account to the Deposit Account. The payment equal to the Deposit amount performed by the Bank from the Customer's current Account to the Deposit Account shall be deemed the Bank consent to entering into the Deposit Agreement.
- 5.6.2. The Customer shall ensure availability of funds in currency and in an amount that is not less than the Deposit amount stated in the Deposit Application in his/her/its current Account not later than on the date of commencement of the Deposit term;
- 5.6.3. The Deposit Agreement shall be entered into in compliance with the following special conditions concerning the Deposit term and the Deposit interest rate:
 - a) the date of commencement of the Deposit term is the date when the Deposit Account is credited with the Deposit amount;
 - b) the Deposit interest rate is the rate stated in the Deposit Application, previously agreed by the Parties, personally or over the Online Banking, via telephone or e-mail.
- 5.6.4. The Deposit Agreement is effective within the period specified in the Deposit Application or until the moment when the Customer and/or the Bank terminate it.

5.7. Calculation of Deposit Interest

- 5.7.1. Interest shall be calculated and paid out on the Deposit amount available in the Deposit Account, starting from the date of commencement of the Deposit term. The dates on which the Deposit is deposited and withdrawn shall be considered to be a single day.
- 5.7.2. The Deposit interest shall accrue on daily basis as long as the Deposit is held on the Deposit Account.
- 5.7.3. The Deposit interest shall be calculated on **360 days a year**, taking into account the actual number of calendar days in each month.
- 5.7.4. The Deposit interest rate shall be fixed throughout the period of Deposit.

5.8. Procedures of Paying out the Deposit and Interest

- 5.8.1. The Bank shall pay out the Deposit amount and the Deposit interest to the Customer by crediting the Customer's current Account specified in Deposit Application.
- 5.8.2. Should the Customer's current Account held on the commencement day of the Deposit is closed during the Deposit period the Bank shall be entitled to pay out the Deposit amount and the Deposit interest to any other Account of the Customer; if Customer has no other Accounts the funds shall be kept on account by the Bank until receipt of instructions from the Customer regarding transfer of the payable amount to the Customer's account with another bank, subject to deduction of Charges prior to effecting of such transfer; no interests shall accrue on the amount held on account by the Bank after expiration of the Deposit.
- 5.8.3. When the Bank pays out the Deposit and/or the Deposit interest, taxes and duties shall be withheld from funds payable to the Customer in accordance with procedures pursuant to normative acts of St. Vincent & the Grenadines.
- 5.8.4. Should the Deposit be used as collateral securing the Customer's or other customer's obligations to the Bank at the moment of the Deposit payout, then the Deposit shall not be paid out to the Customer before those obligations to the Bank are completely discharged.
- 5.8.5. In case of a Deposit with interest payment on a monthly basis, interest shall be paid out once a month. In case of a Deposit with interest payment at the end of the Deposit term, interest shall be paid out on the last day of the Deposit term.
- 5.8.6. When the Bank pays out the Deposit amount, the accrued outstanding Deposit interest shall be paid out to the Customer concurrently.
- 5.8.7. Where the term of paying out the Deposit or the Deposit interest is a non Bank work day or a holiday, such amounts shall be paid out on the Bank work day immediately following the non Bank work day or holiday.

5.9. Withdrawal of the Deposit Prior to Term End

- 5.9.1. For premature withdrawal of the Deposit, the Customer is required to submit to the Bank his/her/its written application for such withdrawal at least **5 (five) Bank work days in advance of the contract expiration/roll-over date**.
- 5.9.2. Should the Customer violate the said **5 (five) Bank work days** term of prior notification and is willing to receive the Deposit prematurely without the required advanced notice, the following shall apply:
 - a) Interest for the contract term will not be paid, and
 - b) Any interest already paid at any stage of the contract term must be repaid to the Bank and will be deducted from the Deposit without right of appeal, and
 - c) A penalty of 0.5% (zero point five per cent) of the Deposit amount net of penalty stated in 5.9.2 (a), will be deducted from the Deposit without right of appeal.
- 5.9.3. The Bank may refuse to terminate Deposit Agreement and pay out the Deposit prematurely.

5.10. Termination of Deposit Agreement Initiated by the Bank

- 5.10.1. The Bank is entitled to unilaterally terminate at its discretion the Deposit Agreement by notifying the Customer about it. The Bank is not obliged to provide explanations of such termination of the Customer.
- 5.10.2. Terminating the Deposit Agreement on the Bank's initiative, the Deposit interest is paid for the actual term of placement of the funds, which does not exceed the Deposit Agreement termination date. In case the Bank terminates the Deposit Agreement by its initiative, the Bank does not deduct the sum of the previously paid out Deposit interest (in case some Deposit interest was paid out previously).
- 5.10.3. In case the Bank terminates the Deposit Agreement as a result of a fulfillment of an order of competent authority (for example, upon a decision of the court, a debt collection is enforced against the Customer etc.) pursuant to effective laws and regulations, the Bank does not pay the calculated and unpaid Deposit interest, and the Bank does not deduct the sum of the previously paid out Deposit interest (in case Deposit interest was paid out previously).

5.11. Extension of the Deposit Term

- 5.11.1. The extension of the Deposit Term is not automatic and such extension is at the Bank's discretion. Prior to the Deposit payout, the Customer shall be entitled to request the Bank to extend the Deposit term and make respective amendments to the Deposit Agreement, submitting a corresponding free-form Application to the Bank.
- 5.11.2. The Bank shall review the Customer's Application and make a decision on extension of the Deposit term.
- 5.11.3. Should the Bank refuse extension of the Deposit term, the Bank shall pay out the Deposit principal and interest in accordance with the Deposit Terms.
- 5.11.4. Should the Bank decide to extend the Deposit term, the Bank shall not pay out the Deposit principal to the Customer on the last day of the Deposit term set forth upon entering into the Deposit Agreement. The Bank shall extend the Deposit term to the date stated in the Customer's Application. Alongside extending the Deposit term, the Bank shall review the Deposit interest rate which is effective on the date when extending the Deposit term. The new interest rate to be effective since the day, when Deposit is rolled over.
- 5.11.5. Extending the Deposit term, the initial Deposit Account number shall remain unchanged as well as other Deposit terms and conditions, except for the Deposit interest rate mentioned in Clause 5.11.4. above.
- 5.11.6. Interest accrued under the Deposit with interest repayment at the end of the term shall be paid out before extending the Deposit term, on the last date of the Deposit term set forth initially. Thereafter, the Deposit interest shall be accrued applying new interest rate which is effective on the date when extending the Deposit term and shall be paid out following this Deposit Terms.

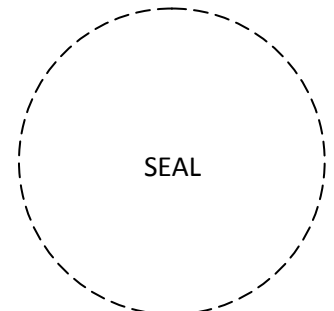
This Agreement is in addition to, and not in substitution for, any other agreement between B2B Bank Limited and me. If any conflict arises between these and any other agreement with me, the terms of this Agreement will prevail. In this Agreement, "Customer", "he", "she", "its", "I", "me", and "my" mean the undersigned company, corporation, partnership, association, sole proprietorship, sole ownership or private individual.

DECLARATION

I declare that:

- (a) I have received, read, understood and accept B2B Bank Limited's General Terms and Conditions of Services and applicable Fees and Charges (available on Bank's website www.investex.com) and confirm that I was informed of and agree to the data protection and privacy statement contained in the B2B Bank's General Terms and Conditions of Services.
- (b) I am not involved in any criminal, money-laundering or terrorist activity and the funds that are and will be held on my B2B Bank Limited account, are not derived from any illegal activities, and all monies deposited to the account are and will be beneficially owned by me and used for the purpose disclosed in this application;
- (c) I do not have citizenship or equivalent tax obligation status for the United States of America;
- (d) I do not reside in nor am I a resident of St. Vincent and the Grenadines;
- (e) The information given is correct and complete;
- (f) I will promptly notify the Bank in writing of any change of information; and
- (g) I authorize the Bank to obtain independent confirmation of all information provided by me.

_____	_____	_____
(Name, Surname, Position)	(Signature)	(Date: dd, mm, yy)
_____	_____	_____
(Name, Surname, Position)	(Signature)	(Date: dd, mm, yy)
_____	_____	_____
(Name, Surname, Position)	(Signature)	(Date: dd, mm, yy)



For and on behalf of (Company Name): _____

Witnessed By:

_____	_____	_____
(Name, Surname, Position)	(Signature)	(Date: dd, mm, yy)