

SWIFT MT101 Egypt Terms and Conditions

Introduction.

These Terms and Conditions govern Customer relationship and interaction with AAIB (as defined below) regarding SWIFT MT101 Inward/outward Product and Services and shall continue to apply throughout the Customer's relationship with the AAIB.

1. Definitions.

AAIB MT101 Subscription Form: means the form containing information regarding the AAIB SWIFT MT101 Inward/Outward Service and such other information as reflected therein.

AAIB: means Arab African International Bank, referred to as the Executing Bank in the Inward Transaction, or the Forwarding Bank in the Outward Transaction, in accordance with the applicable provided service Terms and Conditions.

AML: means Anti-Money Laundering.

Business Day: means any day on which banks are open for business in Egypt.

Beneficiary: means the person who is to receive the transfer.

Beneficiary Bank: means the bank who holds the Beneficiary account.

CFT: means Combating the Financing of Terrorism.

Customer/You: means the customer who hold a bank account with AAIB and signed AAIB Application Form for MT101.

Customer Account: means the accounts identified on Application Form for this Service through which MT101 will be executed from or as otherwise agreed in writing from time to time;

Executing Bank: means the bank which executes the transaction, whether provided from the Forwarding Bank or the Customer.

Forwarding Bank: means the bank which sends the MT101 to the Executing Bank on behalf of the mutual customer between both banks.

Inward Transaction: means the message that received from the Corporate/Forwarding Bank. to the Executing Bank.

MT101: means a message sent from the Forwarding Bank to the Executing Bank, for the purpose of debiting a specific account you hold with the Executing Bank and effecting an onward transfer to a client selected beneficiary or account.

Outward Transaction: means the message sent from the Forwarding bank to the executing bank.

Required Data: means the data that shall be provided from the customer to the Executing Bank or from the Forwarding Bank to the Executing Bank (as applicable) to execute the Customer's or the

Forwarding Bank's instructions stipulated in the Transfer Request, as listed in the bilateral agreement between the Executing Bank and the Forwarding Bank or between You and the Executing Bank as the case may be.

Service(s): means the debiting of Customer Account with the Executing Bank and the execution of an outward transfer to a Beneficiary or account specified by You (on receipt of a Transfer Request from the Forwarding Bank or the Customer).

SWIFT: means Society for Worldwide Interbank Financial Telecommunications, and it supplies secure messaging services and interface software to wholesale financial entities.

Transfer Request: means a message sent from the Forwarding Bank or the Customer to the Executing Bank through MT101, for the purpose of debiting Customer account which held with the Executing Bank and/or implementing an outward transfer to a selected Beneficiary account;

2. Acknowledgments and Declarations for Inward Transactions:

- 2.1.** The Executing Bank will provide the Service to You in accordance with the terms of these Product and Services Terms and Conditions. The Executing Bank is authorized to accept any properly request and/or message transmitted by the Forwarding Bank or the Customer in relation to the Customer Account.
- 2.2.** The Forwarding Bank will be acting on behalf of a party duly authorized by You (the Customer) in sending such Transfer Request (the "Instructing Party"). Accordingly, the Executing Bank will be assuming the authenticity of any received Request.
- 2.3.** The Executing Bank will be acting on any properly received Request for Transfer received from the Forwarding Bank or the Customer without making any further enquiry about the authenticity of such Transfer Request.
- 2.4.** Once Transfer Request is received by the Executing Bank, all Transfer Requests may be treated by and acted upon by the Executing Bank in the same manner as if given directly by You to the Executing Bank
- 2.5.** When the Executing Bank receives a Transfer Request/MT101 from the Forwarding Bank or You, You agree that the Executing Bank will make a payment in accordance with the Transfer Request/MT101 and if the Transfer Request does not match with the data and the terms and conditions of the application the Executing may refrain from executing such request, moreover You declare that the terms and conditions in force from time to time in relation to any such Transfer Request shall apply. Accordingly, please refer to the relevant terms and conditions.
- 2.6.** If the Executing Bank receives a Transfer Request an hour before the applicable times specified in the schedule of cut-off times as applicable and announced by AAIB from time to time, the Request for Transfer will be deemed to have been received on the following Business Day.
- 2.7.** Furthermore, You acknowledge that any Transfer Request sent or received via SWIFT will be subject to SWIFT rules and standards.
- 2.8.** Each Transfer Request must contains all the Required Data.
- 2.9.** You understand that the Executing Bank may rely solely on the account number / IBAN of the Beneficiary who is to receive the transfer rather than the Beneficiary's name.
- 2.10.** The Executing Bank may provide to the Forwarding Bank any information relating to You or your accounts which the Executing Bank considers relevant to any Transfer Request received.

- 2.11.** The Executing Bank may contact the Forwarding Bank, You or the Instructing Party at its discretion in respect of any query relating to any Request for Transfer or asking for further documentations/validations.
- 2.12.** The implementation of the Transfer Request shall be suspended if all the Required Data are not covered, and the Executing Bank may refrain from implementing any Transfer Request if the Instructing Party did not provide the Executing Bank with a clear response for each enquiry as raised by the Executing Bank or any other reasons at the sole discretion of the Executing Bank.
- 2.13.** The Implementation of each Transfer Request may be delayed until the Executing Bank runs its Anti Money Laundering and Combating Financing of Terrorism and sanction checks, and any other required checks in accordance with the applicable laws and CBE instructions in this regard.
- 2.14.** The Customer shall at any time keep sufficient balance in the Account to cover the amount of each Transfer Request including its related charges and fees.
- 2.15.** The Customer shall make sure that each Transfer Request whether received from the Customer or the Forwarding Bank contains all the Required Data.
- 2.16.** If the Beneficiary Bank does not pay the Beneficiary specified on the Transfer Request, a refund will be made only after the Bank has received confirmation of the effective cancellation of the Transfer Request and the related amounts are reversed to the Executing Bank.
- 2.17.** If the Transfer Request is payable in Foreign Currency, the Bank will not be liable for a sum in excess of the value of the Transfer Request after it has been converted from Foreign Currency to U.S. Dollars at the Bank's buying rate for exchange at such time as the cancellation of the Transfer Request is confirmed by the Bank and the related amounts are reversed to the Executing Bank.
- 2.18.** The Bank will not be responsible for any funds transfer made in accordance with Transfer Request and in case the Transfer Request's amount has been reserved or held by the correspondent due to the correspondent internal policy or any other applied sanctions policy.
- 2.19.** The Executing Bank reserves the right not to complete process, or to delay the Transfer Request without any liability or obligation on its part, if the Executing Bank is to discern any of the following:
 - The information given is incomplete or is not sufficiently clear.
 - Insufficient funds in the determined account.
 - Does not meet any act or order of a regulatory authority/Government agency/Correspond Bank Policy.
 - Other reason beyond the control of the Executing Bank.
 - The purpose of the transfer is not in line with the Central Bank of Egypt instructions regarding foreign currency dealing inside the Arab Republic of Egypt.
 - The purpose of the transfer violates Article No. 212 of the Central Bank Law No. 194 of 2020 and Article No. 42 of the Executive Regulations of Law No. 88 of 2003.
 - Any concerns or suspicious related to Money Laundering / Terrorist Financing or Sanction.
 - Unclear relationship between the parties of the transaction.
 - Any system or server error/failure or any computer virus or corruption or any security breaches or any other similar circumstances beyond the AAIB's control.
- 2.20.** In case the transfer is related to trade transactions, you, hereby undertake that all the related parties in the Transfer Request which may include" shipping companies, vessel, airlines,

freighters or any other related parties not mentioned yet in the application “ “ are not related to locally/ internationally blacklisted names, if the Executing Bank discerns otherwise, it shall have the right to refuse to carry out Transfer Request or any other related requests without bearing any responsibility or liability, whereas all the Executing Bank’s other rights, whatever their source or scope shall be preserved.

- 2.21. The Customer hereby declare that the implementation of the Services under these terms and conditions are subject to the continuity of the bilateral agreement between the Executing Bank and the Forwarding Bank or between You and the Executing Bank as the case may be, and for any reason if this bilateral agreement terminated the Executing Bank shall not be in any way obliged to implement this Service.
- 2.22. In case your request for executing Inward Transaction does not match with these Terms and Conditions the Forwarding Bank may refrain from implementing such request.

3. Acknowledgments and Declarations for Outward Transactions:

- 3.1. The Forwarding Bank will provide the Service to You in accordance with the terms of these Product and Services Terms and Conditions. The Forwarding Bank will be acting on your behalf in sending your instructions in the form of a MT101 to the Executing Bank.
- 3.2. The Customer shall provide the Forwarding Bank with a SWIFT message or written instruction on the Customer’s letterhead duly signed by the authorized signatory.
- 3.3. You warrant to us that the Executing Bank is authorized to accept any properly authenticated request and/or message transmitted by the Forwarding Bank at your request in relation to the Customer Account (the “Transfer Request”).
- 3.4. When the Executing Bank receives a Transfer Request from the Forwarding Bank, you agree that the Executing Bank will make a payment in accordance with the Transfer Request.
- 3.5. Instructions given by You to the Forwarding Bank must specify the account number to which the instruction relates.
- 3.6. The Forwarding Bank may provide to the Executing Bank any information relating to You or your accounts which the Forwarding Bank considers relevant to instructions being provided, accordingly You hereby authorize the Forwarding Bank to share any data related to You with the Executing Bank as the Forwarding Bank deem necessary.
- 3.7. The Forwarding Bank shall have no liability whatsoever that may arise in relation to executing any request from you regarding implementing any Outward Transaction.
- 3.8. In case your request for executing Outward Transaction does not match with these Terms and Conditions the Forwarding Bank may refrain from implementing such request.

4. Cut Off Times.

Unless there are specific cutoff times provided in these Terms and Conditions, you can find our generic payment cut-off times published and communicated by AAIB from time to time.

5. Charges.

AAIB will apply charges and commission where applicable for each request whether related to Inward Transaction or Outward Transaction in connection with these Terms and Conditions as published on the website (www.aaib.com), and by way of settlement you hereby authorize the Executing Bank/Forwarding to debit the charges from the transaction (transfer) processing account or any other account held by AAIB. The Executing Bank will debit the Customer Account with the relevant amount when a successful transaction is executed.

In all cases, AAIB may amend the applicable charges and publish the new applicable charges in its branches and its website, and the customer will be notified by SMS , Letter, Email and any other way

of communication that bank will find it applicable and by continuing using the Services You declare your acceptance of applying these new charges.

6. Liabilities.

- 6.1.** Regarding the Inward Transaction AAIB as the Executing Bank shall not be liable for any loss, damage, injury, interruption, delay or nonperformance arising out of late delivery, error or omission in sending the Transfer Request by the Forwarding Bank or the Instructing Party, the non-execution of transfer due to incomplete or inaccurate data provided by the Customer or any other reason in accordance with these terms and conditions.
- 6.2.** Any representation made or warranty given by any of AAIB employee or other representative or agent of AAIB in relation to these Terms and Conditions shall not bind AAIB unless confirmed in writing.
- 6.3.** You (The Customer) shall at your own cost access the SWIFT services using your own equipment/ resources. You shall at all times remain responsible for ensuring such equipment is compatible with the relevant requirements for access to and use thereof.
- 6.4.** You shall comply with SWIFT Agreement, the SWIFT Documentation, related user guides and all other instructions and recommendations provided by SWIFT.
- 6.5.** In no event will AAIB be liable for damages arising directly or indirectly if your request whether related to Inward or Outward Transactions is executed by AAIB in good faith and in accordance with these terms and conditions. Regardless of the form or nature of any claim or action, in no event will AAIB be liable for punitive, incidental or consequential damages, whether or not AAIB has been advised of the possibility of such damages.
- 6.6.** The Transfer Request will be final and will not be subject to stopping or recall, except that AAIB may, at the Customer request, make an effort to stop or recall payment. In such case, AAIB will not be liable for its failure or inability to do so.
- 6.7.** Regarding the Outward Transactions AAIB as the Forwarding Bank shall not be liable for any loss, damage, injury, interruption, delay or non-performance arising out of late delivery, error or omission in the sending of instructions by You or on your behalf or any delay or failure by the Executing Bank to make a payment in accordance with the Request for Transfer.
- 6.8.** In consideration of AAIB accepting any Outward Transactions pursuant to these Terms and conditions You agree, to indemnify AAIB against all claims, demands, liabilities, costs charges and expenses whatsoever which may be incurred by AAIB by reason or as a consequence of providing the Service to you.
- 6.9.** You shall fully indemnify, and at all times keep AAIB indemnified and held harmless against any and all direct losses, claims, demands, actions, proceedings, expenses (including legal fees on a full indemnity basis) which AAIB may incur or suffer as a result of accepting and/or acting on any communication in respect of the MT101 Swift, except as may arise by reason of AAIB's gross negligence, willful misconduct or fraud.

7. Termination and changes.

- 7.1.** AAIB SWIFT MT101 shall be valid for a period of 1 year and renewed automatically unless otherwise terminated in writing.
- 7.2.** In addition to AAIB rights AAIB may, at his option, terminate or suspend the supply of the Service forthwith by notice to you.
- 7.3.** The effect of requests whether Inward or Outward Transaction sent/received before termination of the Service shall not be affected by such termination.

8. Miscellaneous Terms.

- 8.1.** In consideration of Inward Transactions AAIB accepting any request whether Inward or Outward Transaction pursuant to these terms and conditions, You agree to indemnify AAIB against all claims, demands, liabilities, costs, charges and expenses whatsoever which may be incurred by AAIB by reason or as a consequence of AAIB providing the Service to You.
- 8.2.** Each of AAIB services and products have separate terms and conditions applying to them (including in the form of other Product and Services Terms and Conditions).
- 8.3.** These Product and Services Terms and Conditions apply to the Service only. Subject to clause 8.4 and clause 8.5, if separate terms and conditions (including in the form of other Product and Services Terms and Conditions) are provided to you by AAIB for the supply by AAIB of any other services or products (either electronic, automated or other), the provisions of any such separate agreements will apply to those products and services.
- 8.4.** To the extent of any conflict between these Product and Services Terms and Conditions and any other separate terms and conditions relating to the supply of the Service you receive from AAIB, these Product and Services Terms and Conditions will take precedence.
- 8.5.** To the extent of any conflict between these Product and Services Terms and Conditions and any other separate terms and conditions relating to the supply by AAIB of any other products and services (either electronic, automated or other), the terms and conditions relating to such other products and services will take precedence in respect of the provision by AAIB to you of those products and services.
- 8.6.** The Transfer Request currency shall be with the same currency as the Customer Account, if not AAIB may apply foreign exchange rate as the applied rates on the implementation day or refuses to apply the Transfer Request in accordance with its sole discretion.
- 8.7.** Neither the Customer or the AAIB may assign, transfer, subcontract, delegate or novate its rights and obligations under these terms and conditions.
- 8.8.** The Customer acknowledges that he shall be bound by these terms and conditions, in addition to, the published General Terms and Conditions in the account opening booklet on (WWW.AAIB.COM) are acknowledged, accepted, as it may be amended from time to time.
- 8.9.** All requests made by the Customer shall be executed using the conversion rates prevailing and applicable at AAIB on the actual execution date and at the cutoff-time set by the Bank.

9. Compliance with regulatory, AML and CFT requirements.

- 9.1.** The customer shall comply with all conditions and requirements according to the applicable laws, regulations, procedures, international financial crime laws and sanctions laws and regulations, in addition to AAIB General terms and conditions for Account Opening, otherwise AAIB has the right not to execute customer's requests.
- 9.2.** The customer shall comply with (OFAC, EU, UK, UN & Other Local Authorities) and the bank has the right to reject any swift does not comply with above authorities.
- 9.3.** If the customer has any complaint, it will be submitted at any AAIB branch, AAIB call center by calling (19555) or sending email to (complain@aaib.com).

10. Governing Law.

The AAIB SWIFT MT101 Subscription Form and SWIFT MT101 Terms and Conditions shall be governed by and construed in accordance with the laws of Egypt, any dispute that may arise in relation to these terms and conditions shall be exclusively settled by the Egyptian courts.