



ATLANTIC BANK LIMITED

SERVICES AGREEMENT

This Agreement is made between ATLANTIC BANK LTD. a company incorporated under the Companies Act having its registered office at corner Cleghorn Street and Freetown Road, Belize City, Belize (hereinafter referred to as the "Bank") of the FIRST PART and the other signatory hereto (hereinafter referred to as the "Customer") of the OTHER PART

WHEREAS:

- A. The Customer has requested one or more of the Bank's products and services.
- B. The Customer is desirous of utilizing the said services and maintaining and operating an account with the Bank.
- C. In the event that the Customer does not utilize all of the Bank's services described herein the Customer shall be bound by the provisions as they relate to those services utilized by the Customer.
- D. In consideration for the maintenance of the account with the Bank, the Bank shall offer its said services to the Customer in accordance with the provisions contained herein.
- E. In consideration of the Bank negotiating for or taking on deposit or for discount or for collection or as collateral, security or otherwise from the undersigned; bills of exchange, cheques, promissory notes, Bank and express money orders or other for the payment of money, coupons, or other instruments or securities whether or not the undersigned is a party thereto (the whole hereinafter referred to as "instruments" which shall be deemed to include instruments drawn on any branch of the Bank), the Customer hereby agrees with the Bank to the following terms and conditions.

THIS AGREEMENT NOW WITNESSES AS FOLLOWS:

1. OPERATION AND VERIFICATION OF ACCOUNT

- 1.1 Presentment, notice of dishonor, protest and notice of protest of all instruments are hereby waived unless the Bank receives at or prior to maturity special written instructions to the contrary from the undersigned in respect of any specified instrument(s), and that, subject to written instructions, the undersigned shall be responsible and liable to the Bank on all instruments in the same manner and to the same extent as if the instruments had been duly presented and protested and notice of dishonor and notice of protest given as regards all parties thereto as required by any law applicable thereto, and that any person (other than a member of the Bank's staff) employed by the Bank to carry out any such special written instructions shall be deemed to be the agent of the undersigned.
- 1.2 The Bank is authorized to present for payment or acceptance or collect the instruments through such Banks or other agents as the Bank may deem best, at the sole risk and expense of the undersigned, and, save to the extent that definite instructions have been received by the Bank from the undersigned, to give to such Banks or other agents such instructions as to collection as the Bank may deem best, and that the Bank may accept either cash or Bank drafts, cheques, settlement vouchers, clearing house slips or any other evidence of payment, in payment of the instruments or in remittance therefore.
- 1.3 The undersigned will indemnify the Bank against all claims made against the Bank and/or liability incurred by the Bank under any law having effect within the jurisdiction where any of the instruments are or may be payable and also against all claims and/or liabilities arising with respect to forged instruments, or instruments with unauthorized signatures thereon or otherwise.
- 1.4 The Bank is authorized to debit the account of the Customer with any of the instruments, or any evidence of payment referred to in Section 1.2 hereof, which are not paid on presentation or which if paid the Bank may be called upon to refund, or which may be dishonored by non-acceptance or non-payment by any party to who is bankrupt or insolvent, or which, for any reason the Bank is unable to collect or withdraw, together with all costs, charges and expenses incurred by the Bank in connection therewith and/or to debit the account of the undersigned with any cheques drawn on the branch of the Bank at which the account of the undersigned is being carried and which have been cashed, negotiated or credited to the account of the undersigned but which have not been found good. The Bank may also from time to time debit the aforesaid account with the usual charges for the keeping of the account. The Customer hereby grants to the Bank, a lien, security interest and right of set off as security for all obligations to the Bank whether now existing or hereafter arising upon and against all deposits, credits, collateral and property, now or hereafter in the possession, custody, safekeeping or control of the Bank or in transit to the Bank. The Bank may at any time without demand or notice, set off the same or any part thereof and apply the same to any liability or obligation of the Customer.
- 1.5 The Bank is authorized to pay as in the case of any ordinary cheque and debit the account of the Customer in the customary manner with every promissory note or acceptance of the undersigned presented for payment.
- 1.6 The Customer will repay to the Bank all amounts debited to the account of the undersigned in accordance with the provisions of this agreement.
- 1.7 Standard cheque books will be issued by the Bank for a fee as levied by the Bank from time to time in its sole discretion. Special design cheque book (Specialty Cheque book) may be issued by the Customer if requested and approved by the Bank for printing by the Customer. The Bank may impose a fee (at its sole discretion) for the approval and maintenance of Specialty Cheque books. Customers with approved Specialty Cheque books shall notify the Bank of each printed series for registration by the Bank. The



Customer acknowledges that cheques issued by the Bank contain special security features and the Customer expressly agrees that the Bank shall not be held liable for any loss and/or damages caused as a result of the forgery of Specialty Cheques. The Customer expressly relieves the Bank of any and all responsibility which it may incur on account of its refusal to honor any cheques and/or any cheque or other payment not made on the form and in the manner specifically provided for by the Bank. If an account is overdrawn or if a cheque is dishonoured the Customer shall be liable to pay a fee as prescribed by the Bank from time to time. An account that is overdrawn shall be restricted in such manner as determined by the Bank. Cheques printed by the Bank shall be retained for a period of 45 days after which they shall be destroyed if not retrieved. There shall be no refund of any fee in respect of destroyed cheques.

- 1.8 The Bank shall make statements of the account(s) and cheque images (where applicable) available to the Customer in such manner as determined by the Bank. The Customer will examine the said statement(s) and, within thirty days of the date on which the statement was made available, notify the Bank in writing of any errors or omissions. At expiration of the said thirty days, except as to any errors and omissions of which the Bank has been so notified, it shall be conclusively settled as between the Bank and the Customer that the said statement is genuine and that any transactions appearing therein were properly charged against the Customer and that the Customer was not entitled to be credited with any amount not shown on the said statement.
- 1.9 In the event that the account of a Customer is credited with funds by the Bank through mistake or inadvertence the Customer hereby acknowledges that he will not utilize those funds and is obliged to notify the Bank of the error immediately. If the Customer, despite the acknowledgement contained herein, does convert the funds to his own use he shall remain liable to the Bank for the immediate repayment of the sums. The Bank shall be authorized to debit the account of the Customer for any amount(s) until the full amount together with interest is recovered.
- 1.10 The Bank reserves the unilateral right to set limits on deposits and/or withdrawals from time to time.
- 1.11 The Bank is not obligated to honor any withdrawal slip and/or authority to a third party to withdraw from an account unless the slip or the authorization, as the case may be, is drawn personally in writing by the account holder; his personal representatives; or estate trustees in such form(s) as required by the Bank and is accompanied by identification as required by the Bank.
- 1.12 Accounts with no activity (Savings and Demand Deposit) within a period of Three Hundred Sixty-Five (365) Days will be deemed inactive. The Bank may levy a monthly inactive fee on any inactive account at the end of each statement cycle. Accounts with no activity within a period of One Thousand Ninety-Five (1095) Days will be deemed dormant and the Bank shall levy a fee on all dormant accounts at the end of each statement cycle. The quantum of the aforementioned fees shall be determined by the Bank from time to time at its sole discretion and will be printed periodically in the Bank's schedule of fees and charges.
- 1.13 The interest rates, calculation, and payment of interest on savings accounts shall be at the sole discretion of the Bank. The Bank is authorized to change the aforementioned rates, calculations and payments from time to time upon giving such notice as the Bank deems fit if it considers necessary to do so.
- 1.14 If any depositor withdraws the total balance in his/her account such account may be closed at the Bank's discretion.
- 1.15 The Bank reserves the right to refuse to accept part or the whole of any deposit or to refund the total balance or any part thereof whenever it deems it necessary to do so.
- 1.16 Any notice required to be given under these articles shall be sufficiently given if the Bank places the said Notice in a conspicuous location in all its branches together with the publication thereof on the Bank's website. Any required period of notice shall be calculated from the first day upon which the said notice is placed on the Bank's website.
- 1.17 Any account that has not registered any activity for a period of ten (10) years shall be: considered "Abandoned Property", will be closed and the proceeds surrendered to the Central Bank of Belize in accordance with Part IX of the Banks and Financial Institutions Act. Neither the capital nor the interest accumulated will earn interest from the expiration of the tenth year of inactivity unless otherwise determined by the Bank.
- 1.18 Any account which is closed prior to the expiration of ninety (90) days after the date it was opened will be charged a service fee. The quantum of such fee shall be determined by the Bank from time to time in its sole discretion and will be printed periodically in the Bank's schedule of fees and charges.
- 1.19 The Customer shall be obligated to query/challenge any movements in the account within thirty (30) days from the date on which the transaction occurred. The Bank shall not bear any responsibility for any activity, transaction or other movement in the account for any period in excess of the aforementioned timeframe.
- 1.20 The Bank is authorized to debit the Customers account(s) for any sums owed to the Bank, including but not limited to principal, interest and fees, pursuant to any Agreement entered into between the Customer and the Bank.



2. USE OF DEBIT CARDS

- 2.1 Each Customer shall be issued with a debit card, which entitles the Customer to the use of the Bank's nationwide Automated Teller Machine (ATM) network. The debit card shall be used along with the Customer's personal identification number (PIN) where necessary which will be provided to the Customer in a confidential format. All cards shall only be valid for the period of time specified thereon and must be signed immediately upon receipt and shall be kept separate from the PIN. The PIN must be kept confidential and should not be revealed to any unauthorized person.
- 2.2 Each debit card shall be valid for the duration expressed on the card and may be renewed at the discretion of the Bank. The Bank may also issue additional debit cards to persons authorized by the Customer and this agreement shall apply to each such additional card and the authorized person shall be deemed the Customer's agent for the purposes of this agreement.
- 2.3 The ATM is not an extension of credit as use of the card is limited to debits only and the Customer cannot make withdrawals or charges unless there is a sufficient balance in the account to cover the withdrawal.
- 2.4 The Customer is allowed to use the debit card to make purchases wherever the card logo is displayed. This card allows the Customer a daily limit (set by the Bank) for Point of Sale (POS) transactions at restaurants, department stores, supermarkets and other merchants within Belize only. All sums from POS transactions are automatically debited from the Customer's account. In addition, the daily cash withdrawal limit from the ATM is also determined in the discretion of the Bank.
- 2.5 To enhance the security of e-commerce purchases, the Bank may replace your card number with a unique digital identifier ("Token"). The Token is used instead of your actual card number when you conduct e-commerce with participating merchants. Transactions completed using a token are treated the same as transactions made using your physical card and are considered authorized by you. In the event the Card is renewed or replaced for any reason including expiration, loss, theft, or compromise, the Bank may, in accordance with card network rules, update or replace the Token associated with the Card to enable continued use of participating merchant without interruption. You may stop using a token at any time by removing your card from the online checkout service, or device where it is stored. Deactivating a token will not affect transactions that have already been authorized or processed, and you remain responsible for paying all amounts owed on your account. Tokenization applies only to online transactions and does not apply to in-person chip or contactless card transactions.
- 2.6 The Customer agrees to be unconditionally and without limitation liable for all debits effectuated through the use of the card and hereby authorizes the Bank to charge his account whenever the card is used.
- 2.7 The Bank may, in its sole discretion, enable or disable partial payment functionality for any purchase. If the Customer account balance is insufficient to execute an attempted purchase and the merchant is able to process partial authorization or split tender, the Customer may have the ability to pay a portion of the total price of the purchase with the available balance. It shall be the Customer's responsibility to pay the balance with such form of payment acceptable to the merchant. The merchant may be able to determine the available account balance in cases of partial authorization.
- 2.8 If the debit card is lost or stolen or the Customer believes that someone may have discovered the PIN the Customer must notify the Bank immediately. The Bank shall take immediate steps to deactivate the card but shall not be responsible for any unauthorized transactions by third parties or any action or inaction of the Customer except where the unauthorized transaction was precipitated as a result of the Bank's fraud or willful misconduct. In no event will the Bank be liable for any damages, including without limitation direct or indirect, special, incidental or consequential damages, losses or expenses arising in connection with the use of the card by unauthorized persons.
- 2.9 The Bank makes no claims or warranties with respect to the equipment or systems and shall not be liable for any failure or malfunction of such equipment or systems associated with the use of debit cards, except as specifically provided by law.
- 2.10 The card remains the property of the Bank and may be revoked or repossessed at any time. If there is a change in ownership of the account or if the account is closed the card will be cancelled immediately and the card must be returned to the Bank promptly. The Customer may voluntarily give up the card and the right to use the ATM by returning the card to the Bank at any time.
- 2.11 The Bank has the right to limit the frequency or amounts of withdrawals or to institute fees for cards or transactions.
- 2.12 The Bank shall seek to ensure that its ATM network is operational for twenty-four hours a day seven days a week but shall incur no liability if as a result of any malfunction or other reason any ATM is out of service or otherwise unavailable for any period of time.
- 2.13 Certain debit cards issued by the Bank, including MSME Debit Cards, may provide the Customer with access to services, products, programmes, educational materials or business support resources made available by Mastercard International or its affiliates, including but not limited to MicroMentor business mentoring services and educational resources relating to business development, financial management, digital commerce and electronic commerce. The Customer acknowledges and agrees that such services are provided exclusively by Mastercard or its affiliates and are not provided, controlled or supervised by the Bank. The Bank makes no representation or warranty regarding the availability, accuracy, suitability, quality or effectiveness of any such services and shall not be responsible or liable for any advice, guidance, mentoring, recommendations, educational content, business decisions, commercial outcomes, losses, damages, costs or liabilities arising directly or indirectly from the Customer's



access to or reliance upon such services. Any dispute relating to such services shall be resolved solely between the Customer and Mastercard or the applicable service provider.

- 2.14 Where the Customer is a corporation, partnership, association or other business entity, the Customer may request that the Bank issue one or more debit cards to its directors, officers, employees or other authorized representatives. Each person to whom a debit card is issued shall be deemed to be acting as the Customer's duly authorized representative for the purposes of this Agreement. The Customer shall be solely responsible and liable for all transactions, withdrawals, purchases, transfers, instructions, obligations, fees and charges arising from or relating to the use of any such debit card, whether such transaction is undertaken within or outside the scope of the authority granted internally by the Customer. The Bank shall be entitled to rely conclusively upon the Customer's written request for the issuance of any such debit card and shall have no obligation to monitor, supervise or verify the internal authority, employment status or continued authorization of any cardholder. The Customer shall promptly notify the Bank in writing of the revocation of any authorization or termination of any employment or relationship affecting an authorized cardholder. Until the Bank has received and acted upon such written notice, the Customer shall remain fully liable for all transactions effected through the use of the debit card.

3. GOMOBILE SERVICE

- 3.1 The GoMobile service is offered in conjunction with licensed telecommunications service providers and allows Customers of the Bank to charge their accounts (including credit card accounts) for the purchase of credit from those service providers.
- 3.2 In order to purchase the credit, as described herein, the Customer must dial the designated access number and a confidential pass code. The Customer shall be allowed to interface with the software in order to transact the desired purchase.
- 3.3 The selection of any of the options by the Customer will automatically debit that Customer's account for the sum selected and the phone account shall be credited with the same credit value in airtime. Customers are allowed to add credit to multiple phones up to a maximum of five (5) phones and all sales are final.
- 3.4 GoMobile service is available twenty-four hours a day for seven days per week. The Bank reserves the right to suspend temporarily at any time and without prior notice the said service for technical/maintenance reasons or for any other reasons that the Bank may deem necessary. The Bank assumes no responsibility for any unforeseen interruption in the GoMobile service due to difficulties in its functioning, delay in the processing of any of its operations, requests or effected instructions which may be caused by faults in the supply of electrical power, telephone service, internet service and congestion or any other technical faults. The Bank shall in its sole discretion determine the service hours for any service in particular.
- 3.5 The Customer accepts that the pass code which he selects conclusively determines his identity and consequently enables the Bank to carry out the effects of any operation activated or transacted with such pass code. The Customer is solely responsible for maintaining the confidentiality of the pass code and is liable for transactions made personally or by an authorized person even if that authorized person exceeds his authority.
- 3.6 The Customer is required to notify the Bank immediately if he suspects that his pass code has been discovered or compromised in any way or in the event of an unauthorized transaction so as to minimize the possibility of further unauthorized activity. The Bank shall not be responsible for any unauthorized transactions occasioned by third parties or any action or inaction of the Customer except where the unauthorized transaction was precipitated as a result of the Bank's fraud or willful misconduct. In no event will the Bank be liable for any damages, including without limitation direct or indirect, special, incidental or consequential damages, losses or expenses arising in connection with the service or use thereof or inability to use by any party, or in connection with any failure of performance, error, omission, interruption, defect, delay in operation or transmission, computer virus or line or system failure, even if the Bank, or representatives thereof, are advised of the possibility of such damages, losses or expenses.
- 3.7 The Customer acknowledges that the use of the service to add credit acts as an instruction to the Bank to debit his account for the sums selected. The Customer hereby authorizes the Bank to withdraw, debit or charge the necessary funds from eligible accounts in order to complete all of the Customer's designated transactions. The Customer agrees to instruct the Bank to make a designated withdrawal only when a sufficient balance is available in the account(s) and that in the event that an instruction is given when there are insufficient funds the Bank is under no obligation to complete the transaction or overdraw the account and further the Bank is under no obligation to process the failed withdrawal whenever funds are available. If the account is overdrawn the Customer may incur an overdraft fee in accordance with charges levied by the Bank from time to time.
- 3.8 The Customer shall be responsible for any transaction made even if it contains an error or is a duplicate of another transaction. The Bank is not responsible for unprocessed transactions, that is, if the Customer did not properly follow the instructions for purchasing airtime.

4. Disclosure of Account Information to Third Parties:

- 4.1 The Bank shall not disclose any information relating to the affairs of the Customer which it has acquired in the performance of its duties or the exercise of its functions under the operation of any law except where such information:
- (a) is lawfully required or permitted by any law or court of competent jurisdiction in Belize; or
 - (b) is required pursuant to any international obligation, standard or regulation affecting the Bank, in its discretion, and/or under any contractual duty imposed upon the Bank to disclose; or
 - (b) is in respect of the affairs of the Customer with the authority of the Customer which has been voluntarily given; or



- (c) is disclosed by the Central Bank in accordance with any law to a banking regulatory or supervisory authority outside of Belize where such information is considered necessary for that authority to exercise functions similar to those of the Central Bank pursuant to any law including any information which will assist that foreign authority in its consolidated supervision of a banking group which controls or is affiliated with the Bank.

As a consequence of the aforementioned, and in consideration for maintaining the account with the Bank the account holder expressly discharges and releases the Bank unconditionally from all and any claims, demands, liabilities, interest, damages, expenses, costs and penalties, present or in future in respect of the matters arising from or purporting to arise from the disclosure of information by the Bank pursuant to foregoing whatsoever and affirms that neither Bank Secrecy nor the legal protection of the right to privacy shall limit the Bank in any way whatsoever in relation to the disclosure(s) anticipated by this section. In addition, the account holder agrees to supply in a timely manner all the information that the Bank may require from time to time in order to comply with any of its obligations. The account holder agrees that he shall comply with any requests for information by the Bank within the time frames established. The account holder also agrees irrevocably to hold the Bank (including its employees, advisors, legal representatives, directors and shareholders) completely harmless against any damages which arise as a consequence of not complying with this obligation. Notwithstanding the waiver given herein the account holder acknowledges that the Bank retains the right to close the account(s) at anytime without ascribing any reason for the said closure.

- 4.2 The Customer shall at all times be deemed to have agreed and voluntarily authorized the Bank to disclose such information relating to the Account or the affairs of the Customer to the Bank's correspondent banks upon request there from or if required as a part of the correspondent bank agreement, to anyone who the Bank reasonably believes is conducting a legitimate credit inquiry, including, without limitation, inquiries to verify the existence or condition of an account for a third party such as a lender, merchant or credit bureau, in response to any subpoena, summons, court or administrative order, or other legal process which the Bank believes requires its compliance; in connection with collection of indebtedness or to report losses incurred by the Bank; in compliance with any agreement between the Bank and a professional, regulatory or disciplinary body.
- 4.3 The Bank shall not be responsible for liability, loss or damage which may be caused by it acting in accordance with applicable laws, regulations, correspondent banking agreements or rules (including, without limitation, rules and regulations of the various payment systems), or with the terms of the Bank's agreement with other banks or financial institutions regarding the transaction of business with those banks or institutions notwithstanding that the Customer may have given instructions to the contrary.
- 4.4 The Bank shall not be liable to the Customer for any action taken or not taken by it under the terms of this document unless directly caused by the Bank's gross negligence or wilful misconduct.
- 4.5 The Customer shall indemnify defend and hold harmless the Bank and its officers, directors, shareholders, related companies, employees, agents and attorneys (hereinafter called "the affected parties") from and against any and all liability, damage, fine, penalty, loss or expense (including attorney's fees and costs and all fees and costs associated with enforcing this indemnification) suffered or incurred by the Bank or any of the affected parties (including and seizure or forfeiture of the assets or property of the Bank or the affected parties) resulting from any claim, action or proceeding whether criminal or civil against the Customer.
- 4.6 In addition to any rights of set-off and any similar express or implied rights, the Bank may at any time, as a continuous right, without notice or demand and as its sole and absolute discretion, freeze, retain for and indemnify itself and appropriate in or towards satisfaction of any liability damages or loss suffered or incurred by the Bank or the affected parties any money in any account of the Customer with the Bank.

5. ONLINE BANKING

- 5.1 In this Part the following expressions shall have the following meanings:
- (1) "Internet Banking" refers to the Bank's service allowing customers to perform a range of banking transactions (as permitted by the Bank) over the internet.
 - (2) "Customer" means any natural or legal person who holds or is duly authorized to access an eligible account in respect of which Internet Banking is available.
 - (3) "Eligible accounts" mean deposit accounts (chequing, savings, time deposits), loans, credit card(s), merchant and other accounts or products the Customer maintains with the Bank.
 - (4) "You" or "Your" means the owner or authorized representative of an eligible account
 - (5) "Token" is a security measure implemented by the Bank for generating random access codes.
 - (6) "Session" means a period of time during which the user is connected to and active on the Bank's Internet Banking Service.
 - (7) "Username" or "User Identification" means a user identifier used for login.
- 5.2 This section governs the use of the Bank's Internet Banking service and these terms and conditions are in addition to those terms and conditions that apply to any other accounts that you have with the Bank or any other services you obtain from the Bank including those set forth in any deposit agreement and in the case of any inconsistencies between this agreement and any other agreements with the Bank then the provisions of that other agreement shall prevail. The Bank may change this agreement at any time by adding, deleting, or amending terms of service. The Bank will notify its Customers of such changes by electronic mail or by posting them on its website: www.atlabank.com. Your continued use of the Internet Banking service after due notification of changes shall evidence acceptance of the terms of the changes made to this Agreement.
- 5.3 Whenever you use any of the Internet Banking services described in this agreement, or authorize others to use them, you agree to be bound by the terms and conditions of this Agreement.
- 5.4 The Customer hereby authorizes the Bank to debit or charge the necessary funds from eligible accounts in order to complete all



of the Customer's designated transfers and payments made online. The Customer agrees to instruct the Bank to make a designated debit only when a sufficient balance is available in the account(s) and that in the event that an instruction is given when there are insufficient funds the Bank is under no obligation to complete the transaction or overdraw the account and further the Bank is under no obligation to process the failed transaction whenever funds are available. If the account is overdrawn the Customer may incur an overdraft fee in accordance with fees, charges and interest applicable by the Bank. The Customer shall be responsible for any bill payment request made even if it contains an error or is a duplicate of another bill payment. The Bank is not responsible for unprocessed bill payments, that is, if the Customer did not properly follow the instructions for making a bill payment. The Bank is not liable for any failure to make a bill payment if you fail to promptly notify the Bank after you learn that you have not received credit from a payee for a bill payment. "Instruct" or "instruction" in this section should not be construed as imposing any obligation to make or receive any instrument in writing.

- 5.5 All operations carried out, instructions and requests sent via Internet Banking will be processed and executed in accordance with the nature of each of them within the time frames established by the Bank.
- 5.6 Internet Banking service is available 24 hours a day (for most services) except for downtime during system maintenance and upgrades. In this regard the Bank reserves the right to suspend temporarily at any time and without prior notice the Internet Banking service for technical/maintenance reasons or for any other reasons that the Bank may deem necessary. During downtime a message will appear on the Bank's website when you sign in for Internet Banking. The Bank assumes no responsibility for any unforeseen interruption in the Internet Banking service due to difficulties in its functioning, delay in the processing of any of its operations, requests or effected instructions, which may be caused by faults in the supply of electrical power, telephone service, Internet service and congestion or any other technical faults. The Bank shall at its sole discretion determine the service hours for any service in particular.
- 5.7 The Customer accepts that such username, and/or biometrics, and/or password, and/or Personal Identification Number (PIN), and/or token utilized in any sequence, configuration or combination as the Bank determines to log in and or confirm internet banking transactions in such manner as required by the Bank conclusively determines the Customer's identity and any instructions given or any transaction made during a log in session shall be deemed as valid thereby enabling the Bank to carry out the effects of any operation activated or transacted. The Bank is only responsible for the exercise of ordinary care in processing transactions, transfers, or any other instructions issued by the customer and is not responsible for any losses, or delays which may occur as a result of any other party's involvement in processing the transaction, transfer or instruction or for any communication failures or any inaccuracy in input from the Customer. Without limiting the generality of the foregoing, the Bank is not responsible for matching Customer account numbers with Customer identities. The Bank shall not be required to take any action pursuant to any mistake made by a customer in relation to any transaction processed. The Bank shall not be responsible for any losses or shortages arising from any government or funds system transfer rule, policy or regulation nor the possibility nor unwillingness of other Banks and/or Financial Institutions to process the transaction, transfer or other instruction for any reason. The Customer is solely responsible for maintaining the confidentiality of the username, password, PIN and token access code and is liable for transactions made personally or by an authorized person even if that authorized person exceeds his/her authority.
- 5.8 **Email Security and Customer Responsibility**
The Customer acknowledges and agrees that the Bank may transmit temporary passwords, authentication credentials, one-time passcodes, password reset links, security notifications, and other Online Banking communications to the email address designated by the Customer.

The Customer is solely responsible for maintaining the security, confidentiality, and accessibility of the designated email account and for ensuring that the email account is protected against unauthorized access, interception, compromise, malware, phishing, hacking, or any other security breach.

The Customer acknowledges that electronic mail is not a completely secure method of communication and assumes all risks associated with the use of email for the delivery of Online Banking credentials and related communications.

The Bank shall be entitled to rely upon the integrity of the designated email address and shall have no obligation to verify whether any person accessing or using credentials, passwords, links, codes, or other information transmitted to that email address is the Customer.

The Bank shall not be liable for any loss, damage, unauthorized transaction, fraud, theft, misuse of credentials, disclosure of confidential information, or other consequence arising directly or indirectly from (i) unauthorized access to or compromise of the Customer's email account, (ii) interception, redirection, monitoring, or manipulation of email communications by any third party, (iii) phishing, malware, hacking, cyberattacks, or other fraudulent activity affecting the Customer's devices, systems, networks, or email account, or (iv) the Customer's failure to maintain appropriate security measures with respect to the designated email account.

All actions taken using credentials, passwords, links, codes, or other authentication information transmitted by the Bank to the Customer's designated email address shall be deemed to have been authorized by the Customer unless the Customer proves that the loss resulted directly from the Bank's gross negligence, fraud, or willful misconduct.

Nothing in this clause shall exclude or limit any liability of the Bank that cannot lawfully be excluded or limited under applicable law.



- 5.9 In order to provide the maximum possible security to the Customer, the Bank will encode the Internet Banking data using encryption technology. The Bank will under no circumstances take responsibility for any damage caused to the Customer from third parties who, through the use of computerized systems decode the electronically transmitted information between the Bank and the Customer through an internet service supplier; neither will the Bank be responsible for damage done to the equipment through contamination by information viruses. The Customer is solely responsible for the security of his/her equipment, including but not limited to installation of all relevant security software and hardware protection including physical security of personal computers. The Bank shall not be liable for breaches of the Customer's computer due to security neglect.
- 5.10 A session is completed when you click on the "log off" icon, close your browser, or move to a web site outside the secure socket layer established by the Bank. Your session may also be terminated if there is inactivity within a determined period of time and in the event of a communications error the session is automatically terminated. You are required to ensure that you do not leave your device unattended during a session as this may result in unauthorized access to your account(s). You are also required to click on the "log off" icon after you have completed all desired transactions.
- 5.11 You are required to notify the Bank immediately in the event of an unauthorized transfer so as to minimize the possibility of further unauthorized activity. The Bank shall not be responsible for any unauthorized transfers occasioned by third parties or any action or inaction of the Customer except where the unauthorized transfer was precipitated as a result of fraud or wilful misconduct of an employee of the Bank. In no event will the Bank be liable for any damages, including without limitation direct or indirect, special, incidental or consequential damages, losses or expenses arising in connection with the site or use thereof or inability to use by any party, or in connection with any failure of performance, error, omission, interruption, defect, delay in operation or transmission, computer virus or line or system failure, even if the Bank, or representatives thereof, are advised of the possibility of such damages, losses or expenses.
- 5.12 The Customer hereby accepts and undertakes to pay all charges and costs (if any) associated with any instructions given or operations carried out through the use of Internet Banking services and such costs will be relayed to the Customer through the means that the Bank deems convenient for such purpose. The Customer hereby authorizes the Bank to debit any of his/her accounts with the respective applicable costs.
- 5.13 The Bank may provide tokens where it deems necessary for use as an additional security mechanism. Tokens remain the property of the Bank (if a physical device is provided) and are provided free of cost but the bank reserves the right to impose a fee for rental of tokens upon service of one month's notice of the imposition of the rental fee. The bank also reserves the right to charge for replacing lost or damaged tokens.
- 5.14 In the event that the Customer is assigned a token; the Customer shall access the Internet Banking service by introducing the username and the access code randomly generated by assigned tokens and thereafter a password (where applicable). The Customer accepts that the access codes assigned through the use of tokens and (if applicable) the password selected shall determine his/her/its identity and consequently enables the Bank to carry out the effects of any operation activated or transacted with such username and access code(s). All transactions carried out by using the token will be recorded and filed electronically in order to make them accessible for post consultation by the bank and the Customer if necessary. Any data received and or filed electronically, identified by the combination of the Customer's tokens shall be attributable to the same and will serve to identify their origin and will be deemed original copies. Consequently, the Customer is responsible for all actions, dispositions, transfers, etc. carried out through the use of tokens whether the use of same is authorized by the Customer or not. The Customer is wholly responsible for maintaining the confidentiality of the tokens as well as any other user code or number including his account number, identification and password regardless of the fact that these may have been provided by the Bank or directly selected by the Customer. It is understood that in order to access certain operations, the system might request the introduction of complementary access codes, and the Bank might require the Customer's compliance with certain requirements and conditions. The access codes are for personal use, confidential and non-transferable; the Bank shall not have any knowledge whatsoever of it and their purpose is to guarantee exclusive access by the Customer and persons authorized by him/her.
- 5.15 A data message accurately identified by the combination of the Customer's token shall be recorded by the Bank as an expressed manifestation of the Customer's will. The message may be printed and kept by the Bank as evidence of the Customer's instructions.
- 5.16 The Customer may be able to authorize its agents, officers or such other persons as it deems fit to access Internet Banking by assigning to each one of them a specific access code and the complementary access codes or tokens which are necessary for certain features and transactions as the case may be, thereby defining the level of access for each of such persons. Authorizations made by the Customer are the exclusive responsibility of the Customer. The Bank shall have no knowledge of the codes. The Bank will be able on its own terms, to limit, restrict or cancel the possibility of issuing these authorizations specifically or generally for any Customer in particular.
- 5.17 In the event that the Customer suspects or has knowledge of the unauthorized use of his/her token(s) it must immediately inform the Bank in writing so that it may suspend access to Internet Banking or take any other measures deemed necessary. The foregoing does not exempt the Customer from responsibility for operations, which might have been carried out by unauthorized third parties. The Customer acknowledges that the tokens offered by the Bank are designed to identify the origin of a communication and not to detect errors in the transmission or content of the instruction received.



- 5.18 The Bank is exempted from any responsibility for non-processing of any operation, consultation made, instructions requests and communications of any type sent through the Internet Banking System if they are not executed or sent according to the instructions contained in each option. The Bank will use its best effort to ensure that the contents supplied in the Internet Banking page are of optimum quality, but the input of the Customer or its agent(s) is not monitored, evaluated or controlled by the Bank.
- 5.19 The Customer must state in writing, which employees shall be authorized to use the Internet Banking system on its behalf indicating the scope or level of access (authorizer, verifier and/or operator) as well as the limits and nature of the transactions such employees or agents may carry out. It is expressly agreed between the parties that the authorized person will make use of the Internet Banking Service on behalf of and by order of the Customer, which expressly agrees, to such user. The Customer may, at any point in time request that the Bank remove, suspend or add any authorized persons such request to be made in writing.
- 5.20 Notwithstanding any other provision of this Agreement, where the Customer elects to utilize the Bank's One Access functionality or any other single-user authorization profile made available through its Business Online feature, the Customer acknowledges and agrees that a single authorized user may be permitted to initiate, verify, approve, authorize and submit transactions without requiring the participation or approval of any additional Operator, Verifier or Authorizer. The Customer expressly acknowledges that the use of the One Access functionality reduces internal segregation of duties and increases the risk of unauthorized, erroneous or fraudulent transactions. The Customer confirms that it has independently assessed such risks and voluntarily elects to utilize the One Access functionality notwithstanding such risks. The Customer further agrees that all transactions initiated, verified, approved, authorized or submitted through the One Access functionality shall be deemed to have been duly authorized by the Customer and shall be binding upon the Customer. The Customer assumes sole responsibility for establishing and maintaining appropriate internal controls governing the use of the One Access functionality and irrevocably releases and holds the Bank harmless from any loss, liability, damage, claim, cost or expense arising directly or indirectly from the Customer's decision to operate under a single-user authorization environment, except to the extent such loss results directly from the Bank's fraud, gross negligence or wilful misconduct.
- 6. MANUAL AND ELECTRONIC PAYROLL PROCESSING**
- 6.1 This section covers the processing of payrolls by the Bank manually and with the use of the Salary Electronic Transfer System but does not apply to the processing of payrolls electronically by Customers through the Bank's online banking platform.
- 6.2 In the case of Manual processing the Employer shall submit its payroll to the Bank by means of an electronic file at least 48 hours (2 working days) prior to the date on which processing is expected.
- 6.3 Funds must be available in the Employer's account with the Bank in order to cover its payroll.
- 6.4 Every employee who is to receive a credit must have an active account with the Bank or an active account with another financial institution that is a participant in the Automated Payment and Securities Settlement System.
- 6.5 A letter from the Employer must accompany the payroll file summarizing its content which must be sent to the Bank in a manner required by the Bank concurrently with the provision of the electronic file.
- 6.6 Only employees who will receive a credit should be included in the electronic file.
- 6.7 In the event that a new employee is registered in the Salary Electronic Transfer (SET) System, the Employer will immediately inform the Bank in writing stating the employee's name, employee's number, the employee's account number and the name of the financial institution where the account is held.
- 6.8 In the event that a Customer experiences difficulty with the Bank's SET System the Customer will inform its' closest Atlantic Bank Ltd. office immediately.
- 6.9 Without prejudice to any other clauses contained herein; in the event that any loss is occasioned to the Employer as a result of non-compliance with any single item described herein for the processing of electronic payroll the Employer shall bear sole responsibility for such losses.
- 6.10 The Bank shall not be responsible for any unauthorized transfers occasioned by third parties or any action or inaction of the Customer except where the unauthorized transfer was precipitated as a result of fraud or wilful misconduct of an employee of the Bank. In no event will the Bank be liable for any damages, including without limitation direct or indirect, special, incidental or consequential damages, losses or expenses arising in connection with any failure of performance, error, omission, interruption, defect, delay in operation or transmission, computer virus or line or system failure, even if the Bank, or representative.
- 6.11 The Bank will process electronic transfers only if the Employer complies with the conditions stipulated herein.
- 6.12 In the event of a difference between the electronic file and the summary submitted by the Employer, the Bank will immediately inform the Employer of the difference and refuse to process the entire file.



- 6.13 The Employer shall permit the Bank to install, instruct\train its staff in the SET System.
- 6.14 The Bank reserves the right to suspend the services to the Employer for any duration of time in its absolute discretion. Termination will be effective immediately without prejudice to the Bank's right to recover for any loss or damage arising from past transactions.
- 6.15 The Bank shall not be liable for any loss or damage that the Employer may suffer arising either directly or indirectly from the failure, however caused, of any communication or electronic software, equipment, device or system. The Customer agrees that the processing of any instructions may be irrevocable and that the sole obligation of the Bank is to exercise ordinary care in processing the instructions and that the Bank is not responsible for any losses or delays which may occur as a result of any other party's involvement in providing instructions and/or populating the electronic file for delivery to the Bank. The Bank shall not be responsible for any communication failures, inaccuracy in the Customer's instructions or any loss occasioned by applicable government or funds transfer system rule, policy or regulations, or the possibility or unwillingness of other commercial bank(s) to process any transfer for any reason.
- 7. TOKEN LEASING**
- 7.1 The Bank may, in its sole discretion, determine which class/classes of Customers will be assigned an electronic token for use with online banking. The annual rental of the said token (if applicable) shall be determined by the Bank from time to time in accordance with its published schedule of fees and charges.
- 7.2 The Customer hereby authorizes the Bank to charge each subsequent annual rent to the Customer's account with the Bank.
- 7.3 The Customer agrees to immediately notify the Bank if the token is lost or stolen and to reimburse the Bank for the cost of such lost or stolen token(s) and hereby authorizes the Bank to debit the account of the Customer for such amount.
- 7.4 The Bank reserves the right to demand the return of the token and terminate the Customer's access thereto at any time upon giving the Customer thirty (30) days written notice of such termination. Upon termination or surrender of this lease, the token(s) shall forthwith be returned to the Bank.
- 7.5 The Customer shall be entitled to surrender the token by giving to the Bank thirty (30) days' notice in writing of intention so to do prior to the expiration of the calendar year in which such notice is given. In the absence of any such notice, the rental thereof, subject to the right of sooner termination by the Bank as herein provided, shall be deemed to be in effect for a further period of one year, and the rent for such year shall be paid by the Customer forthwith on demand.
- 7.6 Notwithstanding the termination of the right to the token the Customer shall be bound to pay the token rental at the rate aforesaid until all token(s) have been returned to the bank.
- 7.7 The Customer shall not be entitled to assign, transfer or sublet the right, title, interest or any part thereof, of the Customer in and to the token(s) to any person, firm, or corporation whatsoever.
- 7.8 The Customer shall indemnify and hold the Bank harmless from any delay or inconvenience and against all costs, losses, damages and expenses to which the Bank may be put or from which it may become liable by reason of any action, suit, or other proceedings relating to the operation of such token(s) or in the event that a token (s) is/are lost or stolen.
- 8. WIRE TRANSFERS**
- 8.1 The Bank may refuse (without ascribing any reason therefor) to process any transfer.
- 8.2 The Bank shall not be held responsible for any transfer purportedly made to the Bank which is not credited to the Bank's account.
- 8.3 The Customer is obligated to provide such supporting documentation and updated account information as required by the Bank in order for the Bank to credit the proceeds of a transfer. The refusal, inability or otherwise in providing support for the transfer shall result in a refusal on the part of the Bank to process the transfer.
- 8.4 The Bank shall not be obligated to process any transfer in the event that it is unable to contact a Customer for the purposes of receiving updated account information and/or supporting documentation.
- 8.5 Amounts credited into a Customer's account from an international wire are subject to applicable Central Bank regulations and to the levying of stamp duty and exchange rate charges.
- 8.6 The Bank shall exercise professional standards in processing transfers in as timely a manner as possible. Transfers shall be processed on business days only and in the order in which they are received. The duration for the credit or debit of a transfer to a Customer may vary as a result of several factors including, but not limited to, the Bank's staffing constraints (if any) and volume of pending transactions to be processed. The Bank shall not be responsible for any damage or loss suffered by the Customer if any transfer is not processed in the time frame anticipated by the Customer.



- 8.7 It is the Customer's responsibility to originate a transfer well in advance of any deadline or expected date for receipt of funds in order to ensure that the transfer is processed as the Bank has no control over the compliance requirements of correspondent banks.
- 8.8 It is the Customer's obligation to provide accurate wiring information. The Bank shall not be responsible for any failed transfer in the case where the Customer provides inaccurate information. The Bank shall not be expected to make corrections to nor to have knowledge of correct wiring information where erroneous information is provided.
- 8.9 In the event that funds are returned any sums returned to the originator and/or any sums credited back to the Customer's Account will vary as a result of charges imposed by the returning bank. Any exchange rates, stamp duties and service charges will not be refunded.
- 8.10 Customers are expected to obtain relevant exchange control permission(s) where required.

9 MISCELLANEOUS

- 9.1 The Bank may change this agreement at any time by adding, deleting or amending the terms herein. The Bank will notify its Customers of such changes by electronic mail or by posting them on its website: www.atlabank.com. The Customer's continued use of the services herein after due notification of changes shall evidence acceptance of the terms of the changes made to this Agreement.
- 9.2 This Agreement shall apply to all Customers of the Bank (personal and corporate) and the employment of any language in the Agreement referring to the Customer as he/she/you or otherwise shall be construed as referring to corporate Customers where applicable.
- 9.3 The Bank may levy fees and charges for any service, product or transaction provided to the Customer. Such fees and charges shall be determined by the Bank from time to time in its sole discretion. The Customer acknowledges and agrees that the applicable fees and charges relating to any service may be published, displayed or otherwise made available to the Customer through the Atlantic Online platform (whether personal online or business online) following successful authentication and login. The Customer agrees that the display of such fees and charges within Atlantic Online shall constitute sufficient notice of the applicable fees and charges. The Customer authorizes the Bank to debit any account maintained by the Customer with all applicable fees and charges relating to the services utilized by the Customer.
- 9.4 If any account is owned jointly with another person this agreement is fully binding on all joint account holders and all authorizations and obligations contained herein shall be joint and several.
- 9.5 This Agreement is governed by the Laws of Belize.
- 9.6 In this Agreement, the use of the masculine gender shall include the feminine.
- 9.7 If any term or provision in this Agreement shall be held to be illegal or unenforceable, in whole or in part, under any enactment or rule of law such term or provision or part shall to that extent be deemed not to form part of this Agreement but the validity or enforceability of the remainder of this Agreement shall not be affected.
- 9.8 This Agreement may not be altered, amended, changed, waived, terminated or modified in any respect or particular unless the same shall be in writing and signed by the parties.