

ELECTRONIC BANK AGREEMENT

CONTRACT BETWEEN NIBANK LTD AND THE CUSTOMER

NIBank Ltd. (NIBank)

ELECTRONIC BANKING AGREEMENT

BETWEEN: ON ONE PARTY: NIBANK, LTD., A banking institution organized and existing by the laws of Antigua and Barbuda, with its main address and registered office at Friars Hill Road, Woods Mall, Suite 20, St. John's, Antigua & Barbuda, Certificate of Incorporation IBC 15398. International License registered on June 13, 2018, who in the following of this contract will be called **THE BANK**, or by their company name, indistinctly, **OTHERWISE:** _____, _____, holder of passport No. _____ with its main address at _____, who from now on in this contract will be called, **THE CUSTOMER**, or by his name, **PREAMBLE WHEREAS: THE PARTIES** sign in this single electronic banking contract, which is It will be governed by current regulations and the following clauses:

1. **THE BANK** declares that it has in operation electronic access to its systems, hereinafter **THE SYSTEM**, which consists of the option for **THE CUSTOMER** to electronically access a **SYSTEM** of **THE BANK** through the Internet using a personal computer or other device with the same functionality, which allows the user to do, among other things, those indicated below in an enunciative and non-imitative manner in this clause, as well as those that in the future will be included by **THE BANK** in **THE SYSTEM**. It is an indispensable requirement to have access to **THE SYSTEM** and to be the holder or authorized holder of at least one current account of **THE BANK**, without prejudice to **THE BANK** associating this service to any of the other products offered by **THE BANK**. **THE CUSTOMER** may do the following in **THE SYSTEM**: a. Obtain the following information from **THE BANK**: Balances of its current account(s), cards, as well as any other banking product that it offers in the future and that is enabled in **THE SYSTEM**. Requirements for current accounts, cards, and any other banking product offered in the future and made available in **THE SYSTEM**. Requirements for the opening of time deposits and information about current rates applicable to such deposits, accounts, cards, and transfers. a. Make payments, using account transfers. B. Make transfers between scheduled accounts of **THE CUSTOMER**. c. Request **THE BANK** to send (by email or other means acceptable to **THE BANK**) statements and/or current account statements, as well as any other banking product that may be offered in the future and that may be enabled in **THE SYSTEM**.

To use different services offered by **THE SYSTEM** and any others that may be included in the same. **THE CUSTOMER** or his authorized representatives may instruct **THE BANK** to act according to their instructions. **THE BANK** shall not be obliged to enable in all cases the totality of the services offered in **THE SYSTEM**, reserving the right to increase or decrease the amount of services it will offer. **THE CUSTOMER** accepts that in the case of legal entities, the instruction must necessarily come from the legal representative or those authorized on the accounts.

2. The parties agree that **THE CLIENT** and those persons who have been or who in the future will be duly authorized by **THE CLIENT** to manage one or more of his accounts, may use **THE SYSTEM**, for the purposes detailed in clause one (1) above. Notwithstanding the foregoing, it is understood and agreed that **THE BANK** may, at its sole discretion and without notice, allow **THE CUSTOMER** to access information not detailed in clause one (1) above; and/or allow **THE CUSTOMER** to request a report or report to **THE BANK** on matters not mentioned in said clause, and/or allow **THE CUSTOMER** to make activities or payments not indicated in the aforementioned clause. These additional services may relate, at **THE BANK's** option, to one and/or another means of accessing **THE SYSTEM** (via the Internet through the use of a personal computer or other device).

with equal functionality). These additional services may relate, at **THE BANK's** option, to one and/or another means of accessing **THE SYSTEM** (through the Internet by use of a personal computer or other device with equal functionality). It is further agreed that **THE BANK** may, at its sole discretion and without notice, suspend (temporarily or indefinitely) any of the services referred to in clause one (1) of this agreement and/or those additional services referred to in the preceding paragraph, or eliminate or restrict any of them. Such suspensions, eliminations, or restrictions may relate, at **THE BANK's** option, to one and/or the other means of accessing **THE SYSTEM** (through the Internet using a computer with the same functionality).

3. For **THE CUSTOMER** to access **THE SYSTEM** via the Internet through the use of a personal computer or other device with equal functionality, **THE CUSTOMER** requires a personal identification name, hereinafter **THE CUSTOMER'S USER**, and a password, hereinafter **THE PASSWORD**, which will be initially issued and assigned by **THE BANK**. However, the first time **THE CUSTOMER** enters **THE SYSTEM**, he/she must change **THE PASSWORD**. **THE PASSWORD** may be modified by **THE CUSTOMER**, once or several times, through **THE SYSTEM**, using the different options provided by the services included therein. **THE PASSWORD** will only be known by **THE CUSTOMER** and it must be kept by him/her in strict reserve and confidentiality, obliging him/her to follow **THE BANK's** suggestions and instructions regarding the use and handling of **THE PASSWORD** and the **SYSTEM**, to avoid the improper use thereof. The parties agree that **THE CUSTOMER** shall be solely responsible for any improper use of **THE PASSWORD**. **THE CUSTOMER'S USER ID**, as indicated with **THE PASSWORD**, shall only be known by **THE CUSTOMER**, and shall also be kept strictly confidential, undertaking not to disclose it to third parties, and undertaking to follow **THE BANK's** suggestions and instructions as to its use and handling, to avoid improper use thereof. The parties expressly agree that **THE CUSTOMER** shall be solely responsible for any improper use of **THE CUSTOMER'S PASSWORD**. **THE CUSTOMER'S USER ID**, as indicated with **THE PASSWORD**, shall only be known by **THE CUSTOMER** and shall also be kept strictly confidential, undertaking not to disclose it to third parties, and undertaking to follow **THE BANK's** suggestions and instructions as to its use and handling, to avoid improper use of the same. The parties expressly agree that **THE CUSTOMER** shall be solely responsible for any improper use of **THE CUSTOMER'S USER**.

The CUSTOMER agrees that from the moment he/she receives from **THE BANK**, **THE CUSTOMER'S USER** and **PASSWORD**, as referred to in this agreement, he/she shall be directly liable to **THE BANK** for their misuse and for all transactions made using them in **THE SYSTEM**. In any case, **THE CUSTOMER** accepts the operating conditions of the services offered using **THE SYSTEM**, therefore, by accepting **THE CUSTOMER'S USER** and **PASSWORD**, it is understood by **THE BANK** that **THE CUSTOMER** accepts every one of the operating provisions of **THE SYSTEM**, agreeing that its use is at his/her own risk, as well as under his/her entire responsibility, releasing **THE BANK** from all the consequences generated by the non-application of the security measures and indications established in this contract. **THE CUSTOMER** may access **THE BANK's** website and access **THE SYSTEM** to use the services offered therein, only through the following electronic addresses provided by **THE BANK**: <https://nibank.com/> and <https://nibonline.nibank.com/> **THE CUSTOMER** shall not, under any circumstances and without **THE BANK** being responsible for it, access the financial services provided through the Internet, through pages or electronic addresses other than those outlined in this agreement, unless **THE BANK** has so informed him/her promptly and by the means expressly indicated. The Internet service shall be available twenty-four hours a day, twenty-four hours a day, all year round, unless

The BANK guarantees that it has contingency processes in place to allow **THE CUSTOMER** to have this service as far as possible at all times. **THE BANK** assumes no liability of any kind for the temporary unavailability of a particular service of the Internet page, for occasional defects in **THE SYSTEM**, for circumstances of force majeure or fortuitous event, nor shall it be liable for any damages that may be caused to **THE CUSTOMER** due to the unavailability of **THE SYSTEM** at any given time. **THE CUSTOMER** accepts that **THE BANK** will have at its offices available to the user, alternative means for the provision of the Banking Services that he/she may require and that for any reason are not available in **THE SYSTEM**. **THE BANK** shall adopt the security measures it deems appropriate concerning **THE SYSTEM** and the services provided, whereby **THE CUSTOMER**, by using the same, accepts full compliance with the security measures chosen and provided by **THE BANK**. **THE BANK** is released from all liability for any consequences that may arise due to the non-use or improper use of the security measures by **THE CUSTOMER**. **THE BANK** reserves the right to refuse to comply with **CUSTOMER'S** instructions given by any means if it deems it convenient for its security, being duly empowered, if it so deems, to verify by its means the instructions given.

4. **THE BANK** shall not be liable under any circumstances if third parties, for any reason whatsoever, become aware through **THE SYSTEM**, of data regarding the bank account(s) that **THE CUSTOMER** maintains at any time with **THE BANK** or of other commercial transactions or transactions of any nature that **THE CUSTOMER** has carried out or may carry out with **THE BANK**. **THE BANK** shall not incur any liability if the information provided by **THE BANK** to **CUSTOMER** is erroneous if the information provided by **CUSTOMER** to **THE BANK** is not recorded by **THE BANK** or if **CUSTOMER** is unable at any given time to obtain or provide the desired information due to occasional malfunctions in **THE SYSTEM**, by faults or failures in the Internet service to provide the service, by faults or failures in the electricity supply, by suspension of the service or by any other cause, even when attributable to **THE BANK**.

5. **CUSTOMER** shall be fully responsible for taking appropriate security measures to prevent unauthorized access to its accounts through **THE SYSTEM**. **CUSTOMER** shall also be responsible for acquiring and maintaining the means of access. **THE BANK** shall have no duty, nor any express or implied obligation, to investigate or verify whether the use of or access to **THE SYSTEM** is made by a person authorized by **THE CUSTOMER** or by security measures adopted by **THE CUSTOMER**. Any operation, transaction, or request for information made through **THE SYSTEM** shall be understood to have been carried out directly by **THE CUSTOMER** or with his express authorization. **THE BANK** shall act in response to the instructions given by **THE CUSTOMER** and persons authorized by **THE CUSTOMER** since the electronic services offered in the system constitute a facility for the benefit of **THE CUSTOMER**, for which reason neither **THE BANK** nor its employees shall be liable for any error, delay, damage, claim, loss, expense or charge arising from the instructions given or given by **THE CUSTOMER** when using **THE SYSTEM**. **THE CUSTOMER** accepts that any manifestation of will or declaration, made through the mechanisms made possible by **THE SYSTEM**, will have full legal effectiveness, validity, and binding force. By this, **THE CUSTOMER** releases **THE BANK** from any liability, claim, or indemnity for any damage or harm **THE CUSTOMER** may suffer due to the use of this service which **THE CUSTOMER** has expressly requested. Additionally, **THE CUSTOMER** accepts that all risks derived from instructions given to **THE BANK** are assumed by **THE CUSTOMER**, who shall indemnify **THE BANK** against any claim, obligation, or indemnity that **THE BANK** may have to assume due to damages caused to third parties for acting under its instructions.

6. Payments through **the SYSTEM** shall be made by debiting the account designated by **THE CUSTOMER**, for the amount indicated by **THE CUSTOMER**, and **THE BANK** shall send the corresponding amounts to the

creditor designated by **THE CUSTOMER**. It is understood and agreed that, once **THE CUSTOMER** requests a payment to be made through **THE SYSTEM**, **THE BANK** shall have up to two (2) business days to proceed with the payment. It is further agreed that **BANK** shall not be liable, under any circumstances (including, without limitation, delay by **BANK**), for late charges or any type of penalty imposed on **CUSTOMER** by a creditor, or for damages or inconvenience of any nature suffered by **CUSTOMER** as a result of payments made through **THE SYSTEM** after the due date thereof. **THE CUSTOMER** expressly authorizes **THE BANK** to debit or credit his/her accounts due to the instructions and operation of the services provided by **THE SYSTEM**.

THE BANK may transfer funds from **THE CUSTOMER'S** account(s) to other accounts in the name of **the CUSTOMER** or a third party when so authorized by **THE SYSTEM**, in compliance with and subject to the regulations and provisions of Antigua and Barbuda. **THE CUSTOMER** agrees and acknowledges that **THE BANK** will abide by the regulatory framework established for such transactions. Any requirement of **THE BANK** by the aforementioned regulatory provisions must be complied with by **THE CUSTOMER** to use the indicated service.

7. **THE BANK** may from time to time establish charges or fees for the use of **THE SYSTEM** and/or the services provided by **THE BANK** that are associated with the use thereof. **BANK** may charge and debit **CUSTOMER'S** account for such costs or fees for services provided in the use of **THE SYSTEM** by the schedule established from time to time by **BANK**. It is understood and agreed that **THE BANK** may, at its sole discretion, modify the amounts of such fees, provided that it gives prior notice to **THE CUSTOMER** to that effect, and **THE CUSTOMER** shall be deemed to have accepted the new amounts by simply using the services offered. It is understood and agreed that **THE CUSTOMER** shall be solely responsible for all taxes, fees, duties, or contributions levied or to be levied on transactions carried out by **THE CUSTOMER** through **THE SYSTEM** or on the simple use of the same. **THE BANK** is authorized to deduct the amount of any tax, fee, levy, or contribution so caused from any account that **THE CUSTOMER** maintains with **THE BANK**. If **CUSTOMER** does not maintain sufficient funds at **BANK** to make payment, then **BANK** may, at its sole discretion, (a) refrain from providing the service requested by **CUSTOMER** through **THE SYSTEM**, or (b) simply provide such service and pay on behalf of **CUSTOMER** the tax, fee, excise or contribution caused, in which case it may recover against **CUSTOMER** for such sums, plus interest calculated based on **BANK'S** commercial rate. **The BANK** reserves the right to set limits for the transactions authorized to be carried out in **THE SYSTEM**.

8. The details of the operations carried out by **THE CUSTOMER** when using **THE SYSTEM** shall be reflected in the account statement sent periodically by **THE BANK** to **THE CUSTOMER** for this purpose. Any discrepancy of **THE CUSTOMER** about the operations included therein shall be notified within fifteen days following the date of issue of the account statement. If the claim is not made to **THE BANK** within the aforementioned time, it shall be presumed that the balances indicated have been accepted to the satisfaction and conformity of **THE CUSTOMER**.

9. To comply with the right to information provided for in the applicable legislation in favor of **THE CUSTOMER**, **THE BANK** shall provide **THE CUSTOMER** with a detailed explanation of the electronic banking service and the services provided and complemented through the system, with clear, truthful, and sufficient information.

Likewise, it will provide **THE CUSTOMER** with information on modifications to this contract, warning him/her that he/she may object to them if he/she communicates it in writing, within eight days, of the corresponding communication by the means established in this document. In case of non-acceptance, **THE BANK** may suspend or cancel to **CUSTOMER** without any liability whatsoever the services comprising the Electronic Banking system regulated in this agreement. **THE BANK** may, at its sole discretion, modify or add to this agreement, one or more times, provided that it gives prior notice to **CUSTOMER** to that effect in the manner provided for.

10. **THE BANK** may also, in its sole discretion, allow **CUSTOMER** to access and use **THE SYSTEM** by means other than those contemplated in this Agreement. Such access to and use of **THE SYSTEM** shall be subject to the provisions of this Agreement, as the same may be amended or supplemented from time to time.

11. This agreement shall remain in force until the termination of the banking relationship, but either party may terminate this agreement at any time provided that, in the case of **CUSTOMER**, **CUSTOMER** gives written notice to **BANK**, and, in the case of **BANK**, **BANK** gives notice to **CUSTOMER** as provided in the following clause.

12. Any notice or notification that **THE BANK** is required or desires to give to **CUSTOMER** under this Agreement shall be given, at **THE BANK's** option, in any of the following forms: (a) by letter sent to the last registered address of **THE CUSTOMER** with **THE BANK**, (b) or by email sent to the email address established upon registration or opening of the account with **THE BANK**. Additionally, **THE CUSTOMER** authorizes **THE BANK** to use for any notice or notification required in connection with this agreement, the means indicated and indicated by him/her in the Alternative Means of Communication Agreement for Banking Instructions in case he/she has signed the same with **THE BANK**.

13. **THE CUSTOMER** accepts that the services that **THE BANK** will offer through **THE SYSTEM** will have scope and limitations according to the type of banking product in question. Likewise, **THE CUSTOMER** accepts that all accounting entries, authorizations, account statements, documents, and records generated in **THE SYSTEM** by using the services offered shall be full proof of the existence and validity of the transactions made by him/her upon accessing the same.

14. It is understood and accepted by **THE CUSTOMER** that **THE BANK** will not request personal data, keys, passwords or confidential numbers that are secret and only for personal use by **THE CUSTOMER** by e-mail, messaging or in person, so if he/she receives messages requesting information or giving him/her instructions to visit any electronic page, install any type of software or follow any procedure, he/she must disregard the same and immediately notify **THE BANK** to alert him/her. Failure by **the CUSTOMER** to comply with this provision leading to any fraud against him/her shall not be attributable under any circumstances to **THE BANK**, which shall have no liability and/or obligation whatsoever for failure to comply with this provision.

It is understood and agreed that this agreement is subject to **THE BANK's NIBANK Account Agreement**, as well as to the conditions of the agreements for the different banking products that in the future will be enabled by **THE BANK** in **THE SYSTEM**, all of which **THE CUSTOMER** declares to know and accept, and in turn, this agreement shall also be subject to any conditions, regulations or agreements that **THE BANK** may implement in the future or that **THE BANK** may enter into with **THE CUSTOMER**. Furthermore, this agreement shall apply, as accepted by **CUSTOMER**, to any other services, that **THE BANK** may implement in **THE SYSTEM** and that are used by **THE CUSTOMER**.

15. TERM: This agreement shall remain in force until the termination of the banking relationship between the parties.

16. This single electronic banking agreement shall be governed by the laws of Antigua and Barbuda.

17. For the resolution of any question arising out of the interpretation or application of this single Electronic BANK Agreement, the parties submit to the Courts and Tribunals of Antigua and Barbuda.

DONE IN GOOD FAITH, READ, APPROVED, AND SIGNED, AT THE DATE OF SUBMISSION.

BY

NIBANK, LTD

(THE BANK)

BY

THE CUSTOMER
