

GENERAL BUSINESS CONDITIONS

for Corporate Customers

BYBLOS BANK EUROPE S.A., LONDON BRANCH

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I.	GENERAL CONDITIONS	2
	1. About this agreement.....	2
	2. Identity, legal capacity and powers	2
	3. Authorised signatories.....	3
	4. Correspondence.....	3
	5. The bank’s legal and regulatory reporting obligations	4
	6. Data protection	4
	7. Deposit protection.....	11
	8. Bank's liability	11
	9. Bank forms and documents	12
	10. Orders and instructions given to the bank	12
	11. Termination of the relationship.....	13
	12. Fees and charges	14
	13. Using money between accounts.....	14
	14. Languages of communication.....	14
	15. Dealing with complaints.....	14
	16. Modification of these conditions.....	14
	17. Governing law and jurisdiction	15
II.	ACCOUNTS.....	15
	18. Your accounts	15
	19. Account statements	15
	20. Term accounts (or fixed deposits)	15
	21. Cheques	16
	22. Dormant accounts	16
	SPECIAL REGULATIONS FOR PAYMENTS	17
I.	General principles.....	17
	1. Purpose	17
	2. Large corporate customers.....	17
	3. Payments into your account.....	18
	4. Payments out of your account	18
	5. Incorrect or unauthorised payments.....	19

I. GENERAL CONDITIONS

1. ABOUT THIS AGREEMENT

- 1.1 These General Business Conditions (hereafter the “**Conditions**”) define the overall banking relationship between Byblos Bank Europe S.A. acting through its London Branch (“**we**”, “**us**”, “**our**”, “**Bank**”) and our clients who are partnerships, limited liability partnerships and limited companies (“**you**, “**your**”).
- 1.2 These Conditions apply to all transactions or services carried out by or with the involvement of the Bank. They must be considered with any other product specific contractual documents (“**Product Terms**”) we enter into with you. Product Terms may take precedence to these Conditions, where stated to do so.
- 1.3 The Bank’s head office is at Madou Centre, 1-8 Bischoffsheimlaan, 1000 Brussels, entered in the Companies Register under number 0415.718.640. Authorised and regulated by the National Bank of Belgium. Subject to limited regulation by the Financial Conduct Authority and the Prudential Regulation Authority. Details about the extent of our regulation by the Financial Conduct Authority and the Prudential Regulation Authority are available from us on request.
- 1.4 The London branch of the Bank is located at Berkeley Square House, Berkeley Square, London W1J 6DB. The London branch is registered with Companies House as a branch of an overseas company under number FC017059.
- 1.5 Any telephone conversations between us may be monitored, recorded and/or stored in accordance with applicable law.
- 1.6 We reserve the right to decline to open an account.
- 1.7 For the purposes of these Conditions **Business Day** means 9am to 5pm Monday to Friday, except on public and bank holidays in England and Wales.
- 1.8 In these Conditions references to account in the singular shall include the plural where you hold more than one account with us.
- 1.9 The Bank may amend these Conditions at any time as set out in Clause 16.

2. IDENTITY, LEGAL CAPACITY AND POWERS

- 2.1 At the outset of our relationship you will be required to provide us with confirmation of your company name, registered address, business number, directors/partners, beneficial owners, provisions governing your power to make binding agreements, entry in the companies register, constitutional documentation and VAT administration. You must provide such documents or evidence as we reasonably require in support of the above.
- 2.2 Throughout our relationship you must also provide such information and/or documentation (translated as necessary at your expense) as we reasonably require for the purposes of verifying your identity and complying with any law or regulations relevant to these conditions or otherwise our relationship with you (“**Applicable Law**”), including, but not limited to, relating to financial crime and anti-money laundering.
- 2.3 We may also require you to disclose to us the intended nature and purpose of your relationship with the Bank. We may require you to produce documents proving the origin of wealth, the source of funds and/or a signed declaration concerning the underlying reasons for a particular transaction.

- 2.4 You must notify the Bank in writing of any change to the information and/or documents that you have provided to the Bank under this clause 2 (including, but not limited to, changes in beneficial owners and directors/partners).
- 2.5 Subject to Applicable Law, we may make the implementation of a transaction subject to your provision of specific information or documentation as we reasonably require. The Bank may also suspend your accounts or any services we provide to you until we obtain such information, documents or proof.
- 2.6 You authorise us to investigate the authenticity of the documents or the accuracy of the data provided with public or private bodies.
- 2.7 You will be solely liable for any losses we or you incur as a consequence of your provision of inaccurate, incorrect or incomplete information/documentation, or your failure to notify us of changes to such information/documentation, as required under this clause 2.

3. AUTHORISED SIGNATORIES

- 3.1 You must provide us with a list of authorised signatories (each, an “**Authorised Signatory**”) and specimens of their signatures. Unless you indicate it otherwise in explicit terms on the account signature mandate, all Authorised Signatories will have individual authority to deal with us on your behalf in our relationship with you. We will not be obliged to enquire about the purpose of any transaction or the authority of an Authorised Signatory to agree them on your behalf. We may also provide information on your accounts (and any other matters in respect of our relationship) to Authorised Signatories on request.
- 3.2 You must inform us if you wish to add or remove an Authorised Signatory. We will not be liable for acting or refusing to act on the instruction of an Authorised Signatory where such action/refusal is consistent with the Authorised Signatories notified to us.

4. CORRESPONDENCE

- 4.1 If we need to contact you regarding the services we provide you we will do so using the most recent address, email address, telephone or mobile phone number you have provided to us for this purpose. We may refuse to send correspondence (or any other item to be sent to you under these Conditions or otherwise in relation to your account) to a postal address where we have reasonable concerns regarding its secure delivery, or make the sending of such correspondence conditional on you meeting our reasonable costs in using a secure delivery method.
- 4.2 If any of the contact details you provide to us change, you must tell us as soon as you can by recorded delivery letter signed by you or standard post delivered against acknowledgement of receipt from the Bank. You must send documentary proof, as appropriate.
- 4.3 You can contact us by:
- Calling us on +44 20 7518 8100 during our opening times
 - Emailing us at byblos.london@byblosbankeur.com
 - Faxing us on +44 20 7518 8129
 - Writing to us at:
 - Byblos Bank Europe S.A.
 - Berkeley Square House
 - Berkeley Square
 - London W1J 6DB

5. THE BANK'S LEGAL AND REGULATORY REPORTING OBLIGATIONS

5.1 You acknowledge that the Bank may be required to communicate information regarding its clients, including you, pursuant to legal or regulatory obligations imposed upon it by UK or foreign legal or regulatory authorities or bodies, including but not limited to in relation money laundering and terrorism financing activities. In accepting these Conditions you consent to the Bank fulfilling such obligations under Applicable Law.

5.2 You agree to provide as soon as is practical such information as we reasonably require from you in order to ascertain and fulfil our legal or regulatory reporting obligations. This may include information on (or that we require in order to establish) your tax status. If you fail to provide such information on reasonable request, we may suspend or terminate any services we provide to you under these Conditions or any other agreement between us.

6. DATA PROTECTION

6.1 The Bank makes every effort to meet the personal data protection regulations in force as well as any measures imposed by the data protection authority.

6.1.1 In application of Regulation (EU) 2016/679 with regard to the processing of personal data and on the free movement of such data (General Data Protection Regulation), the client is advised that the "controller" of the data collected is Byblos Bank Europe S.A., whose registered office is at Madou Centre, 1-8 Bischoffsheimlaan, 1000 Brussels, and whose place of business in the UK is at Berkeley Square House, Berkeley Square, London W1J 6DB.

6.1.2 The Bank places great importance on privacy. It makes an effort to process personal data legally, fairly and transparently.

6.1.3 The type of personal data processed by the Bank, the measures taken to protect it and the rights of the data subjects are described below.

6.2 Data subjects

6.2.1 Protection concerning the processing of personal data applies to all natural persons, whatever their nationality and place of residence.

6.2.2 The Bank processes the personal data of individuals or organisations with which it has, has had, or is likely to have a direct or indirect relationship. This personal data may, in particular, refer:

- to clients and their representatives or beneficiaries
- to potential clients
- to everyone associated with a legal entity such as a business representative.

6.2.3 The Bank also uses third parties' personal data, for example of people who are not clients but who maintain a relationship with the client as part of their duties, as a privilege or on a personal basis. Examples include:

- Legal representatives (for example, proxies)
- Beneficiaries of bank transactions carried out by the Bank's clients
- Ultimate beneficial owners (UBO)
- The client's debtors (for example, following a bankruptcy)
- Shareholders in the business as natural persons
- Statutory representatives
- Directors or people designated as contacts of professional clients.

6.3 Processing of personal data

- 6.3.1 "Personal data" is all information concerning an identified or identifiable natural person (called the "data subject"). An "identifiable individual" is considered to be a natural person who can be directly or indirectly identified, notably by reference to an identifier, such as a name, an identification number, localisation data, an online identifier or one or more specific elements concerning their physical, physiological, genetic, mental, economic, cultural or social identity.
- 6.3.2 "Processing" is any operation or set of operations carried out, whether or not they use computerised procedures, applied to personal data or sets of personal data, such as collection, recording, organisation, structuring, storage, adaptation or modification, extraction, consultation, use, communication by transmission, dissemination or any other way of making it available, and comparison or connection, limitation, erasure or destruction of personal data.
- 6.3.3 The different categories of personal data the Bank normally processes are as follows:
- Identification data, such as first name, surname, address, date and place of birth, identity card/passport number, e-mail address, etc.
 - Data associated with transactions made via us, such as a bank account number, deposits, withdrawals and transfers associated with an account, etc.
 - Financial data, such as invoices, credit notes, pay slips, values of property or other assets, background to loans from our organisation and repayment capacity, etc.
 - Socio-demographic data, such as marital status, family situation and other relationships.
 - Audio-visual data, such as recordings from surveillance cameras in our offices or recordings of telephone calls.
- 6.3.4 The Bank can also use the data obtained from external sources in order to meet, among others, regulatory obligations (for example information from public bodies or other external sources as part of the fight against terrorism and money laundering).
- 6.3.5 In principle, the Bank does not use sensitive personal data, such as data relating to health, political opinions, religious or philosophical convictions, sexual orientation or racial or ethnic origin. The Bank only processes sensitive data in particular circumstances, for example when it is disclosed as part of bank transactions (e.g. a payment instruction for membership of a political party).
- 6.3.6 The Bank uses personal data for the following purposes: management of the client portfolio (the law requires the Bank to collect personal information, such as a copy of an identity card/passport, proof of residence or other evidence); the delivery of products and carrying out of services; definition of the risk associated with credit; the prevention, and the detection and circumvention of loopholes in accordance with applicable regulations (for example, the fight against money laundering, terrorism financing, fraud and tax evasion). The Bank may also use personal data to protect the client and their assets against all fraudulent activity (for example in the case of identity fraud, leaks or theft of personal data). The Bank also uses and manages contact and security data (for example, passwords) in order to validate, monitor and secure transactions and communications.

6.3.7 Depending on circumstances, the legal basis for treatment will be as follows:

- the person concerned has consented to the treatment of their personal data for one or more specific purposes;
- the processing is necessary in order to implement a contract to which the data subject is party, or for implementing pre-contractual measures taken at the person's request;
- the processing is necessary with respect to a legal obligation to which the Bank is subject;
- processing is necessary to achieve a legitimate interest pursued by the Bank or by one or more third parties to which the data has been given, provided there is consideration comparing the legitimate interest pursued by the Bank (or by the third parties) with the interest or fundamental rights and freedoms of the data subject.

6.3.8 The following is a non-exhaustive list giving some circumstances under which the question of legitimate interest is most likely to arise. It is presented here without prejudging whether the interest pursued by the Bank will ultimately prevail over the interests and rights of the people concerned, after the weighing up of interests.

- exercise of the right to freedom of expression or information, notably in the arts and media;
- direct conventional market research and other forms of market research or advertising;
- implementation of requests in judicial proceedings, including the recovery of debts via extra-judicial procedures;
- prevention of fraud, misuse of services or money laundering;
- surveillance of staff for security or management purposes;
- mechanisms to report malfunctions;
- physical security, systems security and computer networks;
- processing for historical, scientific or statistical purposes;
- processing for research purposes (including commercial research).

6.4 Security of personal data

6.4.1 The Bank takes the security of personal data very seriously. For this purpose it implements the appropriate technical and organisational measures to ensure that, by default, only the personal data necessary with regard to each specific purpose is processed. This applies to the quantity of personal data collected, the extent to which it is processed, the period for which it is kept and its accessibility. In particular, it has taken technical measures and drawn up suitable internal procedures to ensure the integrity of the personal data and its confidential, secure processing.

6.4.2 The Bank also makes contractual provisions with the third parties to whom it passes personal data.

6.5 Keeping data

6.5.1 The Bank makes every effort to keep personal data for no longer than is necessary, considering the purposes for which it has been collected.

6.5.2 When the period for keeping personal data is being considered, the Bank must take into account requirements for keeping it that may be stipulated in current

legislation (for example, anti-money laundering legislation). The Bank may also keep personal data for longer, for example if it is evidence in a legal dispute. For this reason, the periods for which it is kept may vary depending on circumstances (data may also be kept for up to ten years after an account is closed).

6.6 Sharing personal data

6.6.1 The Bank processes the personal data with the greatest care and shares only the data necessary in order to offer the best service.

6.6.2 Personal data may be transferred to associated companies or to those belonging to a group that includes the Bank outside the European Economic Area in countries that may or may not guarantee a level of protection equivalent to that in Europe. This particularly refers to our parent company in Lebanon which helps manage operations (for example, subcontracted operational activities), IT security, or the provision of specific services and products. These transfers are necessary for carrying out the Bank's (pre)contractual obligations to their clients. The Bank has taken measures in order to ensure the protection of personal data when it is exchanged or shared within the business group, in accordance with current regulations and best practices.

6.6.3 In certain cases, the law requires the Bank to share personal data with third parties:

- public authorities, regulatory bodies and monitoring bodies, when there is a legal obligation to disclose/divulge information relating to the client, such as the tax and regulatory authorities;
- judicial/instructing authorities such as the police, prosecutors, courts, arbitration/mediation institutions, at their express request;
- lawyers, for example in the case of bankruptcy, notaries public, guardians who must take care of other people's affairs, and business inspectors.

6.6.4 The Bank may need to transfer personal data to third parties who might be used to provide certain services. This includes specialists from the financial sector (financial institutions/correspondents in foreign countries, SWIFT, etc.) who also have a legal duty of care with personal data, as well as service providers. The Bank ensures that the third parties have limited access only to the personal data necessary to successfully complete the specific tasks required. It also sees that the third parties are committed to using the data securely and confidentially. Under no circumstances does the Bank sell personal data to third parties.

6.6.5 When personal data is transferred outside the European Economic Area, where the level of personal data protection is not the same as within it, the Bank takes appropriate measures to ensure the personal data will be duly protected in the destination country.

6.7 Rights of data subjects

6.7.1 Data subjects have the right to ask the data controller to access, rectify, or delete their personal data, or to restrict its processing. The data subject also has the right to data portability and to object to processing.

6.7.2 When processing is based on consent, data subjects have the right to withdraw consent at any time, although any processing based on consent before its withdrawal remains legitimate.

- 6.7.3 The data subject also has the right to complain to a monitoring authority.
- 6.7.4 Each of these rights is detailed below. To exercise these rights, the client must send a written request, duly dated and signed, to the data controller at the address given.

Right of access

- 6.7.5 Data subjects have the right to obtain confirmation from the data controller of whether the personal data concerning them has been processed and, if it has, to access said personal data as well as the following information:
- (a) the purposes of the processing;
 - (b) the categories of personal data concerned;
 - (c) the recipients or categories of recipients to whom the personal data has been or will be given, particularly recipients established in third-party countries;
 - (d) When possible, the time period for which the personal data is to be kept or, if this is not possible, the criteria used to determine this period;
 - (e) the existence of the right to ask the data controller to rectify or erase personal data or to restrict the processing of the personal data relating to the data subject or the right to object to processing;
 - (f) the right to complain to a monitoring authority (data protection authority);
 - (g) where personal data has not been obtained from the data subject, all available information concerning its source;
 - (h) the existence of automated decision-making, including profiling, and, in such a case, at least the following: useful information concerning the underlying logic, as well as the importance and envisaged consequences for the data subject of this processing.
- 6.7.6 When personal data is transferred to a third country, the data subject has the right to be informed of the appropriate guarantees concerning such transfer.
- 6.7.7 The data controller provides a copy of the personal data subject to processing. The data controller may require the payment of reasonable charges based on administrative costs for any additional copies requested by the data subject. When data subjects present their requests electronically, the information is provided in a standard computerised form, unless the data subject requests otherwise.

Right of rectification

- 6.7.8 Data subjects have the right to obtain from the data controller, as quickly as possible, rectification of inaccurate personal data concerning them: Taking account of the purposes of the treatment, the data subject has the right to have the incomplete personal data completed, even by providing an additional declaration.

Right to erasure ("right to be forgotten")

- 6.7.9 Data subjects have the right to obtain from the data controller, as quickly as possible, erasure of personal data concerning them, and the controller must erase this personal data as quickly as possible in any of the following circumstances:
- (a) if the personal data is not necessary for the purposes for which it has been collected or has been processed in another way;

- (b) if the data subject withdraws the consent on which the processing is based and there is no other legal basis for processing;
- (c) if the data subject objects to the processing and there is no overwhelming legitimate reason for the processing, or the data subject objects to processing for market research purposes;
- (d) if the personal data has been subject to illicit processing;
- (e) if the personal data must be erased to meet a legal obligation established by European Union law or by the law of a member State to which the data controller is subject.

6.7.10 The right to be forgotten does not apply if the processing is necessary to meet a legal obligation to which the Bank is subject or to record, exercise or defend rights in legal proceedings.

Right to restrict processing

6.7.11 Data subjects have the right to obtain from the data controller a restriction on processing if any of the following circumstances apply:

- (a) The accuracy of the personal data is challenged by the data subject for a period allowing the data controller to check the accuracy of the personal data;
- (b) the processing is unlawful and the data subject opposes the erasure and requests that its use be restricted;
- (c) the data controller no longer needs the personal data for the purposes of the processing but it is still necessary for the data subject in order to establish, exercise or defend rights in legal proceedings;
- (d) the data subject objects to processing and a verification is being made of whether the legitimate grounds pursued by the data controller override those of the data subject.

6.7.12 When processing is restricted, apart from being kept, the personal data can only be processed with the consent of the data subject or in order to establish, exercise or defend rights in legal disputes or to protect the rights of another natural person or legal entity, or for important reasons of public interest in the European Union or a member State.

Obligation to give notice concerning the rectification or erasure of personal data or restrictions on processing

6.7.13 The data controller must notify each recipient to whom the personal data has been passed of any rectification or erasure of personal data or any restriction made on its processing, unless such notification is impossible or requires unreasonable effort. The data controller provides the data subject with information on these recipients, if the latter so requests.

Right to data portability

6.7.14 Data subjects have the right to receive personal data concerning them that they have provided to a data controller in a commonly used, structured format readable by computer, and they have the right to transfer this data to another controller without impediment by the controller to which the personal data has been given when:

- (a) the processing is based on consent or on a written agreement; and
- (b) the processing is carried out by computer.

6.7.15 When data subjects exercise their right to data portability, they have the right to have the personal data transmitted directly from one data controller to another, where technically feasible.

Right to object

6.7.16 Data subjects have the right to object to the processing of personal data concerning them based on legitimate interests pursued by the data controller or a third party, including profiling based on these provisions, at any time for reasons relating to their particular situation. The data controller no longer processes the personal data unless they can show that there are overriding legitimate reasons for processing which prevail over the interests, rights and freedoms of the data subject or in order to assess, exercise or defend rights in legal proceedings.

6.7.17 When personal data is processed for market research purposes, data subjects have the right to object at any time to the processing of personal data concerning them for market research purposes, including profiling, in so far as it is associated with such market research. When data subjects object to processing for market research purposes, the personal data will no longer be processed for these purposes.

Automated individual decision-making, including profiling

6.7.18 Data subjects have the right not to be subject to decisions based exclusively on computer processing, including profiling, leading to legal consequences for them or significantly affecting them in a similar way.

6.7.19 This does not apply when the decision:

- (a) is necessary for the conclusion or implementation of a contract between the data subject and a data controller;
- (b) is authorised by European Union law or the law of a member State to which the data controller is subject which also provides appropriate measures to safeguard the data subject's rights, freedoms and legitimate interests; or
- (c) is based on the data subject's explicit consent.

6.7.20 The Bank does not currently apply decision-making processes exclusively based on computer processing of personal data, including profiling.

How data subjects can exercise their rights

6.7.21 The Bank provides the data subject with information about the measures taken following a request drawn up as quickly as possible and, in all circumstances, within one month counted from receipt of the request. If necessary, this period can be extended to two months, depending on the complexity and number of requests. The Bank then informs the data subject of this extension and the reasons for the delay within one month, counted from receipt of the request. When data subjects present their requests electronically, the information is provided in computerised form whenever possible, unless the data subject requests otherwise.

6.7.22 If the Bank does not accept the request drawn up by the data subject, it will inform the latter without delay, and within one month counted from receipt of the request, of the reasons for their inaction and the possibility of making a complaint to the Information Commissioner's Office (website: www.ico.org.uk).

6.7.23 When a data subject's requests are clearly unfounded or excessive, in particular due to their repetitive nature, the Bank may:

- (a) require the payment of reasonable charges taking into account the administrative costs incurred in providing information, giving notifications and taking the measures requested; or
- (b) refusing to act on these requests. The Bank must demonstrate the clearly unfounded or excessive nature of the request.

6.7.24 When the Bank has reasonable doubts concerning the identity of the natural person presenting the request, it may ask them to provide additional information needed to confirm the identity of the data subject.

6.8 Consequences of refusal to provide personal data

6.8.1 The data subject may be required to provide personal data because of regulatory or contractual requirements with a view to entering into or pursuing a (pre)contractual relationship, or to carry out a transaction. Failure to provide this data may, depending on the circumstances, lead to the Bank's inability (in the event of a legal requirement) to enter into or pursue a (pre)contractual relationship, or to carry out a transaction, or their refusal (in the case of contractual requirement) to do so.

7. DEPOSIT PROTECTION

7.1 In accordance with the law, the Bank is a participant in the Belgian system of deposit protection and the system for protecting financial instruments. This protection establishes reimbursement and/or compensation under certain conditions and to a certain ceiling, of deposits and/or financial instruments should the Bank become insolvent. The client may, by simple request, obtain a brochure from the Bank explaining this. This information is also available on the Guarantee Funds for Financial Services website (www.fondsdegarantie.belgium.be) and the Deposit and Financial Instrument Protection Funds website (www.protectionfund.be).

8. BANK'S LIABILITY

8.1 The Bank is liable for any intentional fault or gross negligence committed in its normal course of business, either by itself or by its employees.

8.2 The Bank will not be liable for any loss arising either directly or indirectly from measures taken or imposed by any governmental authorities, either UK, foreign or international.

8.3 Furthermore, unless it has committed gross misconduct or serious negligence, the Bank will not be liable for any delay in fulfilment of its obligation to you, or any damage or loss you suffer as a consequence of any of the following:

- strikes by members of its personnel;
- armed hold-ups;
- fires or floods;

- unavailability of their computer systems for any reason whatsoever, including the destruction or loss of data thereon;
- the interruption of any of their means of communication;
- errors, delays or interruptions of service caused by other financial institutions or organisations;
- operations ordered – in the event of wars, civil strife or commotion or occupation by foreign or illegal forces – by persons thereby invested with the necessary powers.

8.4 We will not be liable for any failure or delay in fulfilling (or refusal to fulfil) our obligations to you where such failure or delay is attributable to our complying with any restriction/sanction/embargo or similar imposed by any governmental, regulatory or international body. We may also take any such action as is required in respect of you, your assets and any services we provide to you as is necessary to comply with any such restriction/sanction/embargo or similar.

8.5 We will not be liable for any loss, damage, cost or expense you incur as a consequence of any action taken or not taken in accordance with clause 8.4. We will not be liable for any loss, damage, cost or expense you incur as a consequence of the same.

8.6 The Bank will be liable for any loss, damage, cost or expense you incur as a consequence of errors or delays attributable to other institutions or bodies, or those of any other deed or action by third parties.

8.7 It is up to you to meet your tax responsibilities in the United Kingdom and elsewhere, including in relation to accounts you hold with us.

9. BANK FORMS AND DOCUMENTS

9.1 Unless agreed otherwise, instructions to the Bank must be submitted on forms specified by the Bank.

9.2 Except where we have acted negligently, you will be liable for any consequences resulting from the loss, theft, or fraudulent or unusual usage of any forms provided to you, and their misuse by any party. You must inform us without delay of the loss, theft, misappropriation or unauthorised use of the forms (or upon such event becoming reasonably foreseeable).

9.3 We may refuse to act on an instruction properly submitted if we reasonably believe that it may be fraudulent or that you may be unable to meet the resultant payment obligations.

10. ORDERS AND INSTRUCTIONS GIVEN TO THE BANK

10.1 We will not be obliged to act on instructions that are not in our prescribed form, and will do so only if we are satisfied as to their authenticity.

10.2 The Bank accepts orders using the prescribed form by fax, password protected e-mail attachment or in hard copy; we reserve the right to not act on such orders until we have confirmed or verified them by telephone or such other means as we consider appropriate.

10.3 We may accept orders given by telephone, but we reserve the right to require written confirmation of them before acting on them.

10.4 Instructions given to us must clearly and precisely state the purpose and full details of the instruction. The Bank is not required to act on incomplete, imprecise, incorrect or irregular instructions (as determined by the Bank on reasonable inspection), If, acting reasonably, we

believe we can correct the data, we may act on such orders, although we accept no responsibility for any possible delay in execution or error in understanding, unless we have acted negligently.

- 10.5 You must ensure that all documents, items, data, information and instructions notified or sent to us are clear, reliable and complete, and that they are in accordance with the provisions of agreements by which you are bound and Applicable Law.
- 10.6 No debit balance is permitted on any account you hold with us. We may refuse to act on any instruction you provide or honour a cheque you have issued if it would result in such a debt balance.
- 10.7 Any modification or cancellation of an instruction submitted to us must be notified to us in writing and must clearly indicate the order to be modified or cancelled. Where we have not already acted on the relevant instruction, we will use reasonable endeavours to act upon such modification or cancellation.

11. TERMINATION OF THE RELATIONSHIP

- 11.1 You may, at any time, terminate these Conditions and any Product Terms (unless such terms specify otherwise) by notifying us of your wish to do in writing. Such termination will not be effective until everything you owe us has been paid.
- 11.2 If you have entered into Product Terms in respect of a fixed term deposit account with us at such time that you serve notice under 11.1, your notice will, unless agreed otherwise, be deemed to be an instruction to terminate upon the maturity of the relevant deposit.
- 11.3 We can terminate this Agreement and any Product Terms (unless such terms specify otherwise) by giving you at least 60 days' written notice. On expiry of the 60 days' notice, or such other period as we may specify, all accounts you have with us will be closed. Any services which we provide will end as soon as your accounts are closed.
- 11.4 We may terminate these Conditions (and, subject to their terms, any Product Terms) immediately and/or close any or all of your accounts if we reasonably believe that:
- 11.4.1 you do not meet our eligibility requirements for one or more accounts;
 - 11.4.2 you have given us any false information at any time;
 - 11.4.3 you or someone else is using one of your accounts illegally or for criminal activity;
 - 11.4.4 you are insolvent;
 - 11.4.5 your conduct (or that of persons acting on your behalf) means that it is inappropriate for us to maintain your accounts and/or a relationship with you;
 - 11.4.6 by maintaining your accounts and/or our relationship with you, we might break or breach Applicable Law or regulation, code, contractual obligation or other duty which applies to us;
 - 11.4.7 by maintaining your accounts and/or our relationship with you we may damage our reputation; or
 - 11.4.8 you have been in serious or persistent breach of these Conditions or any other agreement between us.
- 11.5 All our costs linked either directly or indirectly to the recovery of any debt owed by you to us will be at your expense.

11.6 If the settlement of the accounts produces a balance in your favour, it is your responsibility to inform us where such balance is to be remitted. In the absence of any clear instructions, we will hold such balance in a non-interest bearing suspense account.

12. FEES AND CHARGES

12.1 Please see our standard tariff for the fees and charges applicable to our accounts. Product Terms may also specify fees and charges payable in relation to specific products.

12.2 Any amounts you owe us under these Conditions may be debited from any current account you hold with us. Unless we notify you otherwise (or specify otherwise in our standard tariff) we will give you at least 14 days' notice before making such debit.

13. USING MONEY BETWEEN ACCOUNTS

13.1 If you owe us money on an account, we may use money in any of your other accounts (irrespective of whether in the same currency) with us to reduce or repay (by way of set off or otherwise) what you owe us without telling you before we do so.

14. LANGUAGES OF COMMUNICATION

14.1 Unless agreed otherwise, these Conditions (and any Product Terms) shall be provided in English, as shall all information and notices provided under them.

15. DEALING WITH COMPLAINTS

15.1 All complaints concerning the services provided by the Bank must be sent in writing to the following address:

Byblos Bank Europe S.A.
Compliance Officer
Berkeley Square House
London W1J 6DB
Fax: +44 207 518 8129
E-mail: complaints@byblosbankeur.com

15.2 If you are not satisfied with our response to a complaint, you may, subject to fulfilling eligibility criteria, refer your complaint to the Financial Ombudsman Service by following the complaints instructions at the following website: www.financial-ombudsman.org.uk

16. MODIFICATION OF THESE CONDITIONS

16.1 Unless otherwise specified (noting 1.4 of the Special Regulations below), if we make a change to these Conditions that is to your disadvantage, we will give you at least 30 days' advance notice and for 60 days from your receipt of that notice, you will have the right to close your accounts with us.

16.2 If we make a change to these Conditions that is not to your disadvantage, we will provide, or make available to you (e.g. on our website), notice of that change within 30 days of it being made.

16.3 If we make a major change to these Conditions, or a number of minor changes in a one year period, we will provide you with a summary of those changes and let you know where you can find a full copy of the updated Conditions.

17. GOVERNING LAW AND JURISDICTION

- 17.1 With the exception of an express agreement to the contrary, the relationship between the Bank and their client is subject to the laws of England and all disputes which may occur between the two parties will be governed by such law.
- 17.2 With the exception of an express agreement to the contrary, all disputes will be under the jurisdiction of the courts of England and Wales.

II. ACCOUNTS

18. YOUR ACCOUNTS

- 18.1 These Conditions govern the overall banking relationship between us and you. Each and every account you open with us will be subject to its own Product Terms.
- 18.2 You may open accounts denominated in sterling or such other currency as we may permit from time to time.
- 18.3 We may impose restrictions on the size of withdrawals that we will permit from an account without prior notice.
- 18.4 All accounts must be kept in credit. We may refuse to act on any instruction if it would result in a debit balance on any account you hold with us. If we temporarily tolerate a debit balance this will not, under any circumstances, create a right to maintain such a balance, or restrict our right to require you to repay it immediately in full. Interest will be charged on any debit balance in accordance with our standard tariff.
- 18.5 In the event of the closure of an account, we may convert some or all of your balances into sterling or another currency as may be more appropriate using our applicable conversion rates at the time of conversion, as conclusively determined by us from time to time.

19. ACCOUNT STATEMENTS

- 19.1 The Bank will issue statements detailing the balance of the account at the beginning of the period covered by the statement, interest movements where relevant, fees and charges incurred during the period, and the balance of the account taking all these entries into account.
- 19.2 Unless otherwise agreed, account statements will be sent or made available to you every month.
- 19.3 You should review statements carefully and advise us immediately of any errors you identify.

20. TERM ACCOUNTS (OR FIXED DEPOSITS)

- 20.1 We may contact you before a term deposit expires to discuss your options. Unless otherwise agreed, term deposits will renew automatically for the same term under the Product Terms in force at the maturity date.
- 20.2 Term deposits may be subject to minimum deposits as we may specify from time to time.
- 20.3 You will have no right to the early repayment of a fixed term deposit. However, we may, at our discretion, agree to early repayment in part or in whole, subject to specified conditions, such as an interest penalty.

21. CHEQUES

- 21.1 You may, ask for chequebooks to be delivered to you at your usual address or to be collected by any Authorised Signatory from our offices. The Bank reserves the right to restrict the number of chequebooks that may be issued in respect of an account.
- 21.2 You are responsible for ensuring that any cheques you issue are completed correctly. We will not be liable for the defective execution or payment of cheques unless we have acted negligently.
- 21.3 The issue of a cheque implies the existence of sufficient funds available to cover it. The Bank may refuse to honour cheques if there are not sufficient funds in the relevant account. Any debit balance that results on an account you hold with us after a cheque payment will be repayable in accordance with 18.4.
- 21.4 You must take the greatest possible care of chequebooks issued to you. You are responsible for the orders issued on the cheques in your possession. You must notify us immediately upon becoming aware of the loss, theft or misuse of a cheque (or chequebook). You will bear all the consequences resulting from the loss, theft or misuse of cheques unless it can be established that either we have acted fraudulently or negligently, or the cheque has only been lost, stolen or altered after its receipt by the legitimate recipient.
- 21.5 Subject to 21.7, funds paid into your account by means of a clearable cheque drawn in sterling on a UK bank or building society will be available for you to use after two Business Days, and from the start of the third Business Day cannot be unpaid (except in the case of suspected fraud or with your consent) by the payee's bank or building society.
- 21.6 If a cheque that has been deposited into your account is unpaid by the bank or building society on which it is drawn, we may not be able to return to you the original cheque but will provide you with an image of the cheque.
- 21.7 Non-clearable cheques, drawn on a Bank outside the UK or drawn in a foreign currency may be accepted by the Bank for collection and ultimate credit into your account upon settlement by the bank on which they are drawn. You will be responsible for any costs or charges incurred in our collection of payment. There may be circumstances in which we are not able to process a foreign currency cheque.
- 21.8 We may refuse to payment of a cheque presented more than six months from its date.

22. DORMANT ACCOUNTS

- 22.1 If no transaction has been carried out on one of your accounts with us for a period of five years or more, and if there has been no contact between us during this period, you and all your accounts will be considered "dormant".
- 22.2 We will then begin the notification and search procedure to contact you. If we are not able to do so, we will freeze the balances available in such dormant accounts, after deducting the applicable search charge. If there is no activity on an account for fifteen years from the last contact made with you, we may transfer sterling balances to Reclaim Fund Limited, the independent body designated under the unclaimed assets scheme.

SPECIAL REGULATIONS FOR PAYMENTS

I. GENERAL PRINCIPLES

1. PURPOSE

- 1.1 These Special Regulations for Payments (the "**Special Regulations**") define the general terms and conditions governing payments into and out of accounts you hold with us.
- 1.2 These Special Regulations are subject to any restrictions, prohibitions or any other conditions on payments into or out of an account as set out in its Product Terms.
- 1.3 These Special Regulations do not apply to payments into or out of your accounts by cheque. The terms applicable to cheque payments are set out at clause 21 of the Conditions.
- 1.4 We will give you at least two months' notice of any changes to these Special Conditions (including our general tariff). If you do not notify us to the contrary during the notice period, you will be deemed to have accepted such change. If you do not wish to accept such change you may, subject to any applicable Product Terms, close your accounts with us at any time before the change comes into effect (subject to repayment to us of any amounts you owed).
- 1.5 The provisions of these Special Regulations apply without prejudice to mandatory or public policy legal or statutory provisions. However, the invalidity of a provision or part of a provision of these Special Regulations has no effect on the validity, scope and binding nature of the other provisions of these Special Regulations.
- 1.6 Unless defined in these Special Regulations, capitalised terms shall have the meaning given to them in the Conditions.
- 1.7 The following terms when used in these Special Regulations shall have the following meanings;
- 1.7.1 "**BIC**" means bank identifier code
- 1.7.2 "**Direct Debit**" means a payment on your account made following a request from a third party authorised by your signature of the relevant form;
- 1.7.3 "**EEA**" means the European Economic Area;
- 1.7.4 "**IBAN**" means international bank account number;
- 1.7.5 "**Large Corporate Customer**" means a customer that:
- (a) Employs 10 or more persons; or
- (b) Has an annual turnover and/or balance sheet total in excess of €2m.
- 1.7.6 "**Paper Payment Order**" means a payment instruction from you to us that is in paper form, whether delivered by post or in person;
- 1.7.7 "**Payment Instrument**" means any personalised devices or set of procedures agreed between us to initiate payments on your account;
- 1.7.8 "**SEPA**" means the Single European Payments Area in which payments in euro can be made and received under the same conditions, rights and obligations, regardless of location.

2. LARGE CORPORATE CUSTOMERS

- 2.1 If you are a Large Corporate Customer you agree that the following provisions of the Payment Services Regulations 2017 will not apply to the operation of your account:
- 2.1.1 Part 6 – Information Requirements for Payment Services.

- 2.1.2 Regulation 66(1) – Charges.
- 2.1.3 Regulation 67(3) and (4) – Consent and withdrawal of consent.
- 2.1.4 Regulation 75 – Evidence on authentication and execution of payment transactions.
- 2.1.5 Regulation 77 – Payer or payee’s liability for unauthorised payment transactions.
- 2.1.6 Regulation 79 – Refunds for payment transactions initiated by or through a payee.
- 2.1.7 Regulation 80 – Requests for refunds for payment transactions initiated by or through a payee.
- 2.1.8 Regulation 83 – Revocation of a payment order.
- 2.1.9 Regulation 91 – Non-execution or defective or late execution of payment transactions initiated by the payer.
- 2.1.10 Regulation 92 – Non-execution or defective or late execution of payment transactions initiated by the payee.
- 2.1.11 Regulation 94 – Liability of payment service provider for charges and interest.

3. PAYMENTS INTO YOUR ACCOUNT

- 3.1 You or a third party can pay money into an account you hold with us by:
 - 3.1.1 Electronic transfer; or
 - 3.1.2 Depositing a cheque.
- 3.2 Funds paid in by electronic transfer will be credited to your account under the same value date as that on which it is received by the Bank (unless not received on or during a Business Day, in which case the value date shall be the next Business Day). If funds are paid into an account in a currency other than that in which the account is denominated, we will first convert them to the currency of the account using our applicable conversion rates at the time of conversion, as determined by us from time to time.
- 3.3 We may refuse to accept a payment into your account if we reasonably believe that:
 - 3.3.1 Accepting it might cause us to breach Applicable Law; or
 - 3.3.2 There is fraudulent or other illegal activity in relation to the account.

4. PAYMENTS OUT OF YOUR ACCOUNT

- 4.1 You can withdraw cash from your accounts up to such daily (or other periodic) limits as we may specify to you from time to time.
- 4.2 You can also make payments from your accounts to another account. You can instruct us to make a payment from your accounts by means of:
 - 4.2.1 Paper Payment Orders in prescribed forms made available by the Bank, duly completed and signed by one or more Authorised Signatories in accordance with the account signature mandate and either handed to us in branch or sent to us by post; or
 - 4.2.2 Electronic forms made available by the Bank, signed by one or more Authorised Signatories in accordance with the account signature mandate and sent to us by fax or by e-mail.
- 4.3 If the payment is in sterling to another UK sterling account we will require the payee’s name, account sort code and account number. For euro payments within a SEPA country, we will require the payee’s IBAN and BIC. For other international payments we may require the payee's IBAN and BIC number.

- 4.4 The cut-off time for payments is 1pm on a Business Day. Payment instructions we receive after this cut-off time will be deemed to have been received on the next Business Day. Instruction sent to us by fax, email or post will be deemed received once they have been verbally confirmed by telephone with an Authorised Signatory on the account. Payment instructions completed in the bank will be deemed received at the time they are signed in our presence.
- 4.5 Subject to the cut-off time, all payment instructions whether sent to us by fax, email, post or completed in the bank, should reach the recipient's bank by:
- (a) Payments in sterling in the UK or in euro within the EEA, the Business Day (or where initiated by a Paper Payment Order, the second Business Day) after the Business Day of instruction;
 - (b) All other payments, by the end of the fourth Business Day after the Business Day of instruction, though it may be longer depending on the country to which it is being sent.
- 4.6 You may instruct us to make a payment on a future date (that is Business Day).
- 4.7 You cannot cancel payment instructions unless they are by standing order, Direct Debit or future dated (in which cases you may cancel them by notifying us at least one Business Day before they are due to be made).
- 4.8 We may refuse to act on a payment instruction if (or if we reasonably believe that):
- 4.8.1 There are insufficient funds in the relevant account;
 - 4.8.2 You have not provided us with the details or information we require;
 - 4.8.3 It is in breach of any payment limit we have specified to you;
 - 4.8.4 There has been a breach of security or other misuse of your account;
 - 4.8.5 There has been fraudulent or criminal activity in relation to the account or our relationship;
 - 4.8.6 Acting on it could cause us to break or breach Applicable Law, code, a court order, duty, or any other requirement or obligation in a manner that could expose us to action or censure by a governmental, regulatory or other legal authority.

5. INCORRECT OR UNAUTHORISED PAYMENTS

- 5.1 If we make a payment into an account of yours in error, or if we suspect a payment has been made in fraudulently, we may deduct such amount from the relevant account.
- 5.2 If we are told by another bank that a payment has been made into your account in error, we will contact you to confirm and if you do, deduct the money from the account. If you deny that the money was paid into your account in error, we may be required to share information about you, including your contact details, with the bank. If we cannot get in touch with you regarding the payment within 15 business days, we will return it to the payer's bank.
- 5.3 If you identify an incorrect (such as one that has not been sent to the person or account you intended) or unauthorised (one that you did not authorise) payment out of any of your accounts, you should contact us immediately by phone on +44 20 7518 8100 or by email to london.transfers@byblosbankeur.com. Subject to clause 5.3 we will refund the amount (and, unless you are a Large Business Customer, any charges you have incurred directly as a consequence of the payment) before the end of the Business Day after the day you tell us.

- 5.4 We will not make a refund under clause 5.3 if:
- 5.4.1 You have alleged the payment was incorrectly executed but we can prove that the correct recipient's bank received the payment, and/or the payment was carried out in accordance with your instruction to us;
 - 5.4.2 You have alleged a payment was not authorised by you but we are aware that you have been grossly negligent or we reasonably suspect you have acted (or are acting) fraudulently; or
 - 5.4.3 You do not notify us within 13 months of the relevant payment being made.
- 5.5 We may reverse a refund from an account made under clause 5.3 if:
- 5.5.1 We can show that we carried out the payment in accordance with your instructions;
 - 5.5.2 You have acted fraudulently; or
 - 5.5.3 The payment was made because you intentionally or with gross negligence failed to keep any security details or Payment Instrument safe.
- 5.6 If you are not a Large Corporate Customer and subject to clause 5.7, you will be entitled to a refund for the full amount of an authorised payment within the EEA initiated by or through a payee where:
- 5.6.1 Your authorisation did not specify the exact amount of the payment; and
 - 5.6.2 The amount of the payment exceeded the amount you could reasonably have expected taking into account previous spending patterns, applicable contractual conditions and the circumstances of the case.
- 5.7 You will not be entitled to a refund under clause 5.6 if:
- 5.7.1 You fail to provide to us such information as is reasonably necessary to establish that the conditions set out in clause 5.6 are met;
 - 5.7.2 You have given your direct consent to us for the relevant payment; or
 - 5.7.3 You have not requested the refund within 8 weeks of the relevant payment being debited to your account.
- 5.8 You will be responsible for all payments from your accounts where you have acted fraudulently.
- 5.9 If any unauthorised transactions on your account occur as a consequence of the loss or theft of a Payment Instrument you may be liable for up to £35 for any losses incurred in respect of unauthorised payment transactions arising from the Payment Instrument's use unless such loss or theft was not detectable to you prior to payment or the loss was caused by us or one of our employees or agents.
- 5.10 If you intentionally or with gross negligence fail to keep any security details or Payment Instrument safe, or you are a Large Corporate Customer, you will be responsible for all payments from your account until you tell us your security details have been lost or stolen.
- 5.11 If you contact us about an unauthorised or incorrect payment more than 13 months after it was made, or if it was made in accordance with your instructions, we will not refund it, but we may, subject to reasonable costs, assist you in trying to recover the money.
- 5.12 Payment errors in relation to a SEPA Direct Debit will be governed by terms of the SEPA Direct Debit Scheme.