

ACCOUNT OPENING UNDERTAKING/AGREEMENT

I/WE HEREBY REQUEST AND AUTHORIZE YOU:

1. To open the account specified overleaf and such other account (s) as I/We may further direct.
2. To honor all checks or others which may be drawn on the said account provided such checks or orders are signed by me/us and to debit such checks or orders to the said account provided such account is for the time being in sufficient credit to cover the amount stated thereon.
3. To issue Debit card(s) where applicable for use at any GN Bank ATM, and any other Bank's ATM within Liberia for: cash withdrawal from my/our account, Balance Enquiry, Mini-Statement Printout, Full Statement Request, Funds Transfer, check Book request, Change of Personal Identification Number and other services that may be added in the future at any GN Bank ATM.
4. To avail me/us Electronic Banking channels including but not limited to: GN Bank mobile and other online services.
5. I/We agree to always keep my/our password/login ID or phone messages confidential, as Where a third party obtains and consequently makes use of the service with the my/our Password, PIN and/or Login ID the third party shall be deemed to be the my/our duly authorized agent or assignee, irrespective of the way the third party obtained the confidential details of the customer. In such circumstances the I/We hereby irrevocably affirm that the Bank shall not be held liable to me/us or any third party in any way whatsoever and I/we further indemnify the Bank against any liability loss, injury, claim, damages or distress arising there from. I/we shall not use or cause or allow others to use the service for any improper, immoral or unlawful purpose including but not limited to the use in any manner, which may affect, jeopardize or impair the operation of the Bank's network and /or service(s). That in the event of this happening that I/we undertake to indemnify the Bank for any loss/losses the Bank may suffer as a result thereof. I/we also agree that we shall accurately at all-times input the correct information/instructions or figures.

6. I/we irrevocably accept responsibility for any loss or damage whatsoever that may arise because of the input of wrong information/instruction or figures while using the service(s). I we agree that any such information/instruction or figures given remains binding on me/us.
7. I/we agree that upon first dial in or sign in I/We will change the default Password to a Password that I/we choose (where applicable).
8. I/we covenant and undertake to change my/our Password, PIN/Login Id where there is a possibility of an unauthorized third party having access to the Password, PIN/Login Id, User ID or Transaction code and consequently indemnify the bank against any loss or damage that may be incurred where the third party uses the Password, PIN/Login ID before the Customer effects the change. I/we agree that the bank shall under no circumstance be held liable for any loss or damage the customer may suffer arising out of the customer not exercising care in maintaining the confidentiality of his Password, PIN/Login ID, User ID or Transaction code.
9. I/we agree that where I/we desire to effect change in any of these services available to me/us viz; GSM number, account details or customer details such request can be made via e-mail or through the branch. Request via email must be initiated from the mail address indicated in the application form. It is an express term of this agreement that any request received after 4.00pm shall be dealt with on the next working day. I/we undertake to comply with all applicable laws, rules and regulations, licensing arrangement regarding use of Mobile Phone/Internet and to further comply with any instructions or directives which may be issued by the Government, Central Bank of Liberia, telecommunication industry regulatory authorities and/or the Bank regarding the customer's access to the service.
10. I/we agree irrevocably agree that the service can be unsubscribed to at any time in any of the bank's branches as the Bank reserves the right to communicate with the Customer using any electronic means.
11. I/we agree that subject to any statutory limitation, no claim against a third party shall constitute a right of action or claim against the bank. The bank reserves the right to change or discontinue,

temporarily or permanently, the services at any time without notice. To maintain the security and integrity of the service(s) the bank may also suspend customer's access to the service(s) at any time without notice. The customer agrees that the bank will not be liable to the customer or any third party for any modification or discontinuance of the service(s). This agreement cannot be changed by the customer nor any of the bank's rights waived unless the bank agrees in writing or the customer discontinues using the service following receipt of notice of any changes proposed by the bank. The Bank shall reserve the right to discontinue the service(s) where same remains dormant for a period of days because of non-usage of same by the Customer.

12. I/We consent to the transmission of communications through the Mobile Phone/Internet and acknowledge that the service is not necessarily a secure communications and delivery system, and understand the confidentiality and risks associated with same. In furtherance to this, I/We hereby indemnify and hold the bank harmless from liability for any loss or damage that may be incurred arising from my/our use of the service.
13. I/We hereby grant consent to GN Bank to share all my /our credit related information with credit reference agencies (credit bureau). I/We understand that the Bank (and credit reference agencies/credit bureau) will ensure the privacy and security of any information so provided and (the bank) shall not be held liable for misrepresentation of such information arising from any misinformation on my/our part.
14. I/We agree that the Bank reserves the right to at any time amend its rates and fees and shall not hold them liable for same where such amendment is communicated to me 30 days from date of amendment.
15. Termination /Variation GN Bank Liberia Ltd. reserves the right to terminate and or amend this agreement and shall duly notify the customer of its intention to do so. The agreement may also be terminated if either party gives a written notice to the other to that effect and you have returned all Cards and made all outstanding payments due under this scheme.
16. Consequently, I/We agree:

- a) To assume full responsibility for the genuineness or correctness and validity of all endorsements appearing on all checks, orders, bills notes, negotiable instruments, receipts and / or other documents deposited in my/our account.
- b) To absolve "the Bank" of any responsibility for any loss of funds deposited with "the Bank" due to any future Government order, law, levy, tax, embargo, moratorium, exchange restriction and / or all other causes beyond "the Banks' control.
- c) That all funds standing to my/our credit are payable on demand only in such local currency as may be in circulation.
- d) To be bound by any notification of charge in conditions governing the account directed to my/our last known address and any notice or letter sent to my/our last known address shall be considered as duly delivered and received by me/us at the time it would be delivered in the ordinary course of post.
- e) That where a check credited to my/our account is returned dishonored, the same may be transmitted to me/us or by post
- f) That "the Bank" will bear no liability whatsoever for funds handed to members of its staff outside banking hours or outside the Bank's premises.
- g) That my/our attention has been fully drawn to the necessity of safeguarding my/our checks book so that unauthorized persons are unable to gain access to it and to the fact that neglect of this precaution may be a ground for any consequential loss being charged to my/our account.
- h) That "the Bank" is under no obligation to honor any check drawn on this account unless there are sufficient funds in the account to cover the value of the said check and I/WE understand and agree that I/ We are obliged to repay "the Bank" on demand and the account shall be liable to interest charges for the period this debit balance is maintained at a rate fixed by "the Bank" from time to time.

- i) That any notice of disagreements with entries on my/our bank statements will be made by me/us within 15 days of the dispatch of the statement. Failure to give such notice within 15 days from the date of dispatch of my/our bank statement shall be deemed my/our irrevocable acceptance of the statement and the entries therein.
- j) That "the Bank" is authorized to debit from my/our account any bank charges, commissions and service charges by 'the Bank" from time to time.
- k) that in the event of loss, theft or damage of the debit card (s) issued by "the Bank", I/we agree to pay re-issuance fees for another as may be fixed by "the Bank" from time to time.
- l) To irrevocably ensure the safety of the Debit card(s) in my/our possession and not disclose the Personal Identification Number to any other party.
- m) To formally notify "the Bank" of the loss, theft or damage of the debit card(s) and to provide all information in my/our possession regarding such theft, loss or damage.
- n) That the Bank is authorized to provide the police with any information it considers necessary and relevant in the event of loss, misuse or theft of the debit card(s).
- o) That the Bank reserves the right at any time to suspend or cancel the cardholder's right to use the Debit card(s) entirely or in respect to specific facilities or refuse to re-issue, renew or replace the Debit card(s) without affecting any outstanding obligation the cardholder may have under this agreement.
- p) That the Debit card(s) remain(s) the property of GN Bank Liberia Ltd. always and upon request any or all Debit card(s) issued must be returned to GN Bank Liberia Ltd. within 48 hours or to any person acting on behalf of GN Bank Liberia Ltd.
- q) To unsubscribe to the debit card(s) by writing the Bank. However, this agreement will only terminate after I/we have sent back to the Bank all Debit \card(s) in my/our possession and settled all outstanding obligations under this agreement.

- r) To indemnify "the Bank" and keep fully indemnified against any loss or damage to me/us or to "the Bank" that may be incurred arising for the use of the Electronic Banking Channels.
- s) To indemnify "the Bank" against any loss whatsoever that may arise from transactions carried out on my/our account through the electronic channels(s).
- t) That "the Bank" may at its discretion close my/our account(s) if it is dissatisfied in any way with the operation thereof.
- u) That where I/We maintain a local currency account, any foreign currency inflow into my/our account shall be converted and credited to my/our account at the prevailing exchange rate as at the day and time of receipt of such inflow.
- v) I/We agree that the bank may hold, process and disseminate using the electronic media or any other means, information obtained about Me/Us, in consequence of the GN Bank scheme to:
 - a. The Public: (For GNBL Plc's publicity and promotion purposes)
 - b. Any relevant party involved in the processing of this scheme
 - c. Any person who may assume GNBL Plc's right under this agreement
 - d. Any party, if permitted or compelled to do so by a court of law.
 - e. Any Regulatory Authority.I hereby agree that GN Bank shall not be held liable in any way for the above mentioned disclosure I/We also agree that in addition to any general lien or similar right to which you as Banker may be entitled by law you may at any time and without notice to me/us combine or consolidate all or any of my/our account without liabilities to and set off or transfer any sum or sums standing to due credit of any one or more such account or any other credit, , be it cash, cheques, valuables, deposits, securities, negotiable instruments or other assets belonging to me/us with you in or towards satisfaction of any of my/our liabilities to you or any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint.

17. I/We agree that the bank shall only be obliged to send my statement of account to me/us electronically I/We have read and understood the GN Bank account opening terms and conditions stated above. I/We accept and agree to be bound by the said terms and conditions including those excluding/limiting the bank's liability/I/We agree that the bank may debit my/our account for the service charges as applicable from time to time.
18. I/We also agree that in addition to any general lien or similar right to which you as a Bank may be entitled by law you may at any time and without notice to me/us combine or consolidate all or any of my/our account without liabilities to and set off or transfer any sum or sums standing to due credit of any one or more such account or any other credit, , be it cash, cheques, valuables, deposits, securities, negotiable instruments or other assets belonging to me/us with you in or towards satisfaction of any of my/our liabilities to you or any other account or in any other respect whether such liabilities be actual or contingent, primary or collateral and several or joint. If I/We fail to produce any of the following means of identification i.e. valid Int'l Passport, Driver's License, or National ID card to enable the bank to update its records, I/We unconditionally authorize the bank to stop any withdrawal from my/our account from time to time until I/we produce any of above means of identification”
19. GN Bank Liberia Ltd. is in compliance with the provisions of the Foreign Account Tax Compliance Act (FATCA). FATCA requires notification to the US Internal Revenue Service and other actions on certain transactions conducted on accounts belonging to USA Nationals, Residents and persons with addresses in the USA. Account holder hereby consents to the above.
20. In compliance with the regulations of the Central Bank of Liberia (CBL), GN Bank Liberia Ltd. is obligated to report to CBL cases involving the issuance of dishonored cheque(s). The account

holder hereby consents to such disclosure and further undertakes to always fund his account(s) to accommodate all cheques issued. It is an offence to issue a dishonored cheque.