



SINGLE CONTRACT OF BANKING SERVICES

Today is the day in which you find
the products and services you
had looked for.



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SINGLE CONTRACT OF BANKING SERVICES

This Single Banking Services Contract, hereinafter THE CONTRACT, regulates the relationship between MULTIBANK INC., hereinafter referred to as THE BANK, and the natural person (s) or legal entity (ies) who sign as such at the end of THE CONTRACT, hereinafter referred to as THE CLIENT, and obliges both, the latter, and the person (s) that by authorization or by appointment of THE CLIENT make use (s) of banking services or products for whose purposes THE CLIENT will be obliged to inform about the content of this document. THE CONTRACT establishes the terms and conditions, both general and particular, applicable in relation to the various banking products and services offered by THE BANK, as set forth in THE CONTRACT.

By signing the last page of THE CONTRACT, THE CUSTOMER accepts all the terms and conditions set forth in THE CONTRACT with regard to the GENERAL PROVISIONS and the SPECIFIC PROVISIONS of the products and / or services that, in the present or in the future, are hired with THE BANK.

It is understood that the particular provisions established in THE CONTRACT in relation to each product and banking service that THE BANK offers will begin to be applied to THE CLIENT upon signing the request for the product or service in question.

THE CONTRACT is applicable to THE CLIENT and the successors, in any capacity, of THE CLIENT, even if they did not have any knowledge, and to the assignees of THE CLIENT approved by THE BANK.

I. DEFINITIONS

1. **Bank:** It means **MULTIBANK INC.**, a corporation organized and existing under the laws of the Republic of Panama, duly registered under Folio No. 201122 of the Mercantile Section of the Public Registry of Panama, with its main office located in the Prosperidad Building, Vía España, Bella Vista, district and province of Panama, Republic of Panama, or in any of its branches in the Republic of Panama, including all its employees and officers, such as agents, attorneys-in-fact, officers, directors, and dignitaries.
2. **Client:** Is (are) the natural person(s) or legal entity (ies) entitled, to the products or services contracted with THE BANK. The condition of THE CLIENT is subject to the verification by THE BANK of the accuracy of the information provided by him/her.
3. **Authorized Persons:** Is (are) the natural person(s) authorized by THE CLIENT to manage, have, and give instructions individually or jointly on the product or service hired by THE CLIENT with THE BANK, as it has been authorized in the documents that for these purposes the BANK provides who is covered by this CONTRACT at the moment in which that signature (s) is stamped on the Product or Service Request Form, or at the moment that signs the document to register the signature (s) on the account (s) of liabilities, as recorded in the files of THE BANK. The condition of "authorized persons" is subject to THE BANK's verification of the accuracy of the information provided by THE CLIENT. For the purposes of this contract, THE CLIENT and Authorized Persons will be considered as THE CLIENT.
4. **General Conditions:** Those that are an integral part of THE BANK's banking policies, and by which all and each of the contracts and / or procedures or obligations within this banking entity are governed.

5. **Particular Conditions:** Those terms and conditions specific to each service or banking product indicated in this “Single Banking Services Contract”, requested by THE CLIENT, including those that from time to time are incorporated by THE BANK to the present document.
6. **Account:** It refers to the contractual relationship that is established between THE BANK and THE CLIENT and, for which THE BANK receives money in deposits from THE CLIENT, leaving a record of the deposits and withdrawals in the bank’s records and / or in the account statements, in paper or on-line banking, to pay checks, drafts or other effects paid by THE CLIENT against THE BANK.
7. **Electronic (On-line) Banking:** This refers to the provision of banking services through electronic means or channels. Electronic banking includes services offered through internet banking, mobile banking, telephone banking, point-of-sale (POS) terminals, instant messaging (chat), social media, email, electronic signature, electronic money, ACH network, specialized networks, ATMs, mobile wallet or payment, bank card with integrated circuit, electronic payment methods, or any other electronic channel.
8. **Internet Banking:** Electronic banking services provided to customers via the internet, through one or more of the bank’s domain sites, using HTTP (Hypertext Transfer Protocol), HTTPS (Hypertext Transfer Protocol Secure), or equivalent protocols, regardless of the technological access device.
9. **Mobile Banking:** Electronic banking services provided to customers through a mobile phone, whose line number is affiliated with the service, using SMS (Short Message Service), WAP (Wireless Access Protocol), or equivalent protocols.
10. **Telephone Banking:** An electronic banking service through which THE CLIENT sends instructions to the bank via a telephone system, either landline or mobile, using tones, pulses, or voice recognition mechanisms, and receives a recorded or interactive voice response.
11. **Cardholder:** Natural Person (s) in whose name THE BANK has issued a debit card, corresponding to accounts in the name of THE CLIENT, as well as any other person (s) under whose, name from time to time, THE BANK issues additional cards at the request of THE CLIENT. The term Cardholder includes, both THE CLIENT, and the person (s) authorized by the CLIENT to use the account by means of a debit card.
12. **Product or Service Request Form:** It refers to the document subscribed by THE CLIENT to request any of the banking products and or services offered by THE BANK.
13. **Personal Identification Number (PIN):** Is the confidential personal identification number, henceforth known as PIN, which is provided by THE BANK to THE CLIENT to be used by him/her in all and those banking services that it is required. THE CLIENT will be responsible for the use and confidentiality of the PIN.
14. **Single Banking Services Contract:** It refers to this agreement, which contains the terms and conditions governing the management of all services and products contracted by THE CLIENT with THE BANK. All application forms, activation documents, and any other documents related to banking services and products signed by THE CLIENT shall be incorporated into and subject to the terms and conditions established in this document.

- 15. Parties:** It means THE BANK and THE CLIENT.
- 16. Banking Products and Services:** Are those hired by THE CLIENT and that he/she receives from THE BANK, either directly or through a third party, and that are regulated or not, by this document or any other document, including credit facilities.
- 17. Electronic Means or Channels:** Technological access devices, data transport media, storage systems, or any other current or future technology used to consult, enter, transport, protect, process, and/or store customer data and their banking transactions.
- 18. Account Statement:** A digital-format document issued by THE BANK and sent monthly to THE CLIENT via email or any other means THE BANK deems appropriate to the address registered by THE CLIENT with THE BANK. It details the operations carried out during a given period with any type of banking product. Account statements may be verified by THE CLIENT through THE BANK's online banking system, which is accessible and available to THE CLIENT via THE BANK's website.
- 19. Signature Registry:** Is the document where THE CLIENT and / or the Authorized Person (s), stamp (s) his/her signature, which must be the same as the signature that appears on the official personal identification document. In the case of nationals and foreigners residing in Panama, the standing personal identification document is valid and in the case of non-resident foreigners the standing passport is required.
- 20. Superintendence:** Regulator of THE BANK and protector of users of banking services.
- 21. Overdraft:** It is the debit balance in favor of THE BANK that reflects THE CLIENT's account, which has been previously authorized by THE BANK.
- 22. Bank Services User:** It means THE CLIENT.

II. GENERAL PROVISIONS

1. Subject of Regulation and Scope of Application

THE CONTRACT establishes the terms and conditions, both general and particular, applicable to the banking products and services offered by THE BANK, as set forth in THE CONTRACT. The provisions of THE CONTRACT are applicable to all those operations and transactions that, even if they do not reach the contract category, establish or may establish legal relationships between THE BANK and THE CLIENT. Are part of THE CONTRACT the product or service request form signed by THE CLIENT, as well as the annexes, addendums, pamphlets, flyers and other documents related to said product or service that THE BANK determines and communicates to THE CLIENT. THE CONTRACT is applicable to THE CLIENT and his successors, in any capacity, as well as, the assignees of THE CLIENT approved by THE BANK.

2. Power of Authority

The powers of authority of any kind that have been brought to the attention of THE BANK, as well as the registration of authorized signatures to manage an account, will be considered valid and standing until THE BANK has received written notice and to the satisfaction of THE BANK, of the revocation or expiration of such powers or authorization and THE BANK, at the same time, has acknowledged the notification.

Consequently, the modification or revocation of a Power of Authority, as well as any change in the existing relationships between the holders of an account, with respect to the capacity or authority of the owner or holders or their representatives or of the persons authorized to sign in them, shall only obligate THE BANK from the date in which such facts are notified in writing to THE BANK, and THE BANK, in turn, has been notified of them at its satisfaction. Therefore, if there has been no written communication of this to THE BANK, to its satisfaction, and the manifestation of knowledge thereof, THE CLIENT may not invoke against THE BANK facts or circumstances related to such seizure, even when such facts would have been published, registered and / or inscribed.

3. Changes in Legal Status

In the case of legal entities, THE CLIENT undertakes to notify THE BANK immediately in writing and to the satisfaction of THE BANK regarding all agreements, events, circumstances or actions related to its legal status or administrative and social structure, including any changes or modification of its Partnership Agreement ("Pacto Social") and / or bylaws, as well as, the integration or structure of its social and control bodies, its final beneficiaries, the granting, alteration or revocation of powers and mandates, appointment and dismissal of directors, dignitaries, legal representatives, foundation board and other officials of THE CLIENT. For such purposes, the notarization and registration in the Public Registry and / or the publication of such changes, will not be enough to obligate the BANK, but, on the contrary, it will be necessary for them to be notified in writing to the satisfaction of THE BANK and the notification should be acknowledged by the latter, leaving THE BANK relieved of all responsibility if it performs operations based on the information contained in its files.

4. Solidarity

Except in regard to bank account contracts, which will be governed by the provisions of the section called "Accounts with more than one Owner", and unless expressly agreed

otherwise, when two or more persons contract with THE BANK it will be understood that they act in solidarity. Consequently, all will be jointly and severally liable for the obligations that any of them may contract with THE BANK, and any of the contracting parties may act individually against THE BANK, being understood by it, that such acts shall be binding on the other contracting parties.

5. Use of the Word Day

Whenever the word day or days is used, it shall be understood that it is day or calendar days, unless the provision containing said reference indicates otherwise.

6. THE BANK's Regulations and Working Hours

THE CLIENT agrees to abide by all the norms and regulations of THE BANK in reference to procedures and working hours to have access to the banking products and services, and the identification of THE CLIENT and his/her representatives and, in general, to all the manners and methods established by THE BANK for the use of the product, and or provision of the contracted Service such as it may be prescribed by THE BANK.

7. Guarantees

When THE CLIENT is a debtor of THE BANK, the latter could demand from him/her, when it considers it convenient and even in the case of non-expired credits, the constituency or delivery of guarantees, in the form and proportion desired by THE BANK to ensure the faithful compliance of all obligations contracted by THE CLIENT.

8. Compensation

THE CLIENT authorizes THE BANK to compensate, at any moment, with the deposit obligations that maintains THE CLIENT with THE BANK and in consequence remains authorized to debit from the accounts that at any moment maintains THE CLIENT in THE BANK, whether it is a savings or current account, fixed-rate deposit, escrow account, securities account, precious metals or any other, either such deposits are individual or joint and apply such sums to the payments of the obligations that THE CLIENT holds with THE BANK.

9. Signatures and Endorsements

In case of falsification of THE CLIENT's signature (s) or of the signature of the person (s) authorized to endorse a document, THE BANK will only be held responsible if they had been so notoriously falsified that it does not require any specific knowledge to detect this fact, according to the Registry of Signatures of THE CLIENT that THE BANK maintains, and in case of endorsement, according to the identification document. Therefore, THE CLIENT relieves THE BANK from responsibility for the payment of altered or falsified checks or payment orders or endorsements unless if it was due to fraud or negligence on the part of THE BANK. THE CLIENT recognizes that in this and other banking places, THE BANK, acting as a collection agent of THE CLIENT will have to guarantee the authenticity of the endorsements that appear in the checks in question to demand or receive payment of the same, and consequently, THE CLIENT, at his/her own risk, authorizes THE BANK to give such guarantee, committing THE CLIENT to reimburse THE BANK any amount that it has to pay to third parties because of the granting the aforementioned guarantee.

10. Facsimile Signatures

In the case that, THE BANK authorizes THE CLIENT to write checks and other payment

orders through facsimile signatures, the following is agreed upon:

- a) Those facsimile signatures will have the same value and effectiveness as the autograph signatures of the people concerned.

The risk that the facsimile signature of the people concerned will be imitated by reproduction of the facsimile or any other mean and the risk that the facsimile will be used without authorization of THE CLIENT falls exclusively on him/her, being conclusively that the facsimile that appear on the checks or payment orders drafted is authentic, without admitting proof to the contrary.

11. Accounts with More than One Holder

If THE CLIENT is more than one Natural Person, the conjunctions “and” or “or” between the names of said holders will have the meaning and consequences established by Law 42 of 1984, which determines the way in which holders may dispose of deposits consigned in the account.

12. Deposits and Deposited Effects

Deposits to an account must be made through special forms that THE BANK uses for such effects, having THE CLIENT to submit all information required in them. When checks or other negotiable effects are deposited, THE CLIENT agrees that they are received by THE BANK subject to subsequent verification, this is, subject to payment, so the amounts will be available only after they have been effectively paid to THE BANK. The record of these amounts in the account is only provisional; therefore, THE BANK has the right, at any moment, to debit the amount of any check or negotiable effect that having been deposited was not paid to THE BANK, for any circumstance. The right of THE BANK to debit from the account for effects not paid to it subsists even when the effect in question cannot be returned because it has been misplaced, lost or destroyed.

If by any reason, THE BANK allows THE CLIENT to draw on the effects deposited for collection, THE CLIENT is obliged to reimburse THE BANK, even after the account is closed, any sum drawn over the referred documents that THE BANK cannot collect. Also, in the case of deposits of checks or other negotiable effects, THE CLIENT guarantees the legitimacy of the signature of the drawer and endorsers and in consequence, authorizes THE BANK to debit from his/her account the amount of any check or effect that, notwithstanding the fact that it has been credited to the account and paid by THE BANK drawn, it must be subsequently remitted to the bank drawn for having been in the judgment of THE BANK, unduly paid by said bank.

In any case, THE CLIENT relieves THE BANK from any liability and is obliged to compensate it for any damage suffered by it because of the checks, drafts, promissory notes, or other effects that THE CLIENT deposits in his account and that have been altered or whose signatures and or endorsements have been falsified or altered.

13. Re-Debits

The credits or annotations made by error in an account of THE CLIENT may be cancelled unilaterally by THE BANK through the corresponding debit. If THE CLIENT has made use of the funds thus accredited, he/she is obliged to return the capital and interests at THE BANK's request. Likewise, since all credit made by THE BANK to an account of THE CLIENT due to the deposit of a check or the negotiation of a document, is subject to the condition that such check or document is payable at its expiration, it is agreed that, if it is not paid on that date, THE BANK is authorized to made the corresponding debit, being able to in addition charge THE CLIENT for the interests caused.

THE BANK also may debit the account unilaterally, if after having credited the value of

a document to THE CLIENT's account, any of the following events occur, namely: (i) if it obtains unsatisfactory information about one of the parties; (ii) if the financial position of one party deteriorates substantially; (iii) if the currency in which it is expressed decreases its value or is object of exchange controls or a moratorium is declared in the country that issues it and where it should be paid; (iv) if any signature is false or has been posted without authorization; (v) if an alternation exists in it; (vi) if it cannot be presented for acceptance or payment for causes not attributable to THE BANK; (vii) if any of the events listed on the section "Causes of Early Maturity" take place, the debit may be made even when the documents may not be returned.

In those cases in which the amount of some document is debited, it shall be done for the amount credited by THE BANK, plus the interests caused from the day in which the credit has been made until the date in which the debit is made, plus the banking commissions. The interest rate will be the same that would have been applied for the discount or the current rate at the time of debit if it is for collections.

14. Charges for Services

THE BANK could collect and charge to the accounts of THE CLIENT service charges for the opening, operation and closing of accounts, in conformity with the concepts and amounts that THE BANK keeps at the moment or indicates in its tariff, which is available to THE CLIENT at any branch of THE BANK and its website. THE BANK may, from time to time, and at its entire discretion, apply charges to new concepts, modify the amounts of such fees, which will notify THE CLIENT about, using any of the means established in the section "Notices and Notification by THE BANK".

15. Accounts Closing and Service Cancellation

THE BANK may unilaterally, at any moment, and without the need for just cause, close any deposit or credit account of THE CLIENT, even if it is subject to a term, as well as cancel any service. In these cases, THE CLIENT must cancel in favor of THE BANK, at the request of the latter and in an immediate manner, any balance against it, and, on its part. THE BANK will cancel THE CLIENT, by check or other mechanism that THE BANK considers appropriate, any balance in favor of him/her.

16. Inactivity During Five Years

If during five (5) consecutive years, THE CLIENT would not have made any deposits or withdrawals of funds, and in spite of the attempts of THE BANK, THE CLIENT could not be located, the account (s), as applicable, will stop accruing interest. In this case, THE BANK will proceed to comply with the legal norms that for this effect are valid on the date of the consecutive inactivity of five (5) years.

17. Foreign Currency

Lending and deposit contracts celebrated between THE BANK and THE CLIENT will be payable in the contracted currency. However, when it comes to credits granted by THE BANK to THE CLIENT, THE BANK has the right to require its payment in a different currency, at the current Exchange rate at the time that the cancelation is required, when by any reason the used currency to express such credit is adversely affected by a decrease in value, for being subject to Exchange rate controls, or in the case they already existed, because they have become more rigid, or because a moratorium is declared in the country that issues the currency, or for any other similar circumstance. In such case, the expenses and losses incurred due to the change will be charged to THE CLIENT.

In the case of deposits, all risks related to the circumstances that could adversely affect the currency in which that said deposit was expressed will be attributed to THE CLIENT. Unless specific instructions, when THE BANK receives a foreign currency or documents in a foreign currency from or in favor of THE CLIENT, it will credit such balances in the legal currency of Panama at the exchange rate in effect on the day in which THE BANK received the money or the amount of the credit.

18. Causes for Early Maturity

THE BANK can require the anticipated and immediate payment of any obligation that THE CLIENT has with it without prior notice and without any formality, in the event that, to the judgment of THE BANK, any of the following events occurred:

- a) If THE CLIENT falls into a state of insolvency or submits a petition or is declared bankrupt or is subject to any bankruptcy procedure, insolvency, intervention, reorganization, liquidation or preventive agreement.
- b) If a warning or preventive seizure order, provisional seizure or seizure order is issued or given with respect to any deposit or any other credit of THE CLIENT or his guarantors with THE BANK.
- c) If the location of THE CLIENT is unknown by THE BANK, due to the lack of notification of change in address or any other cause attributable to THE CLIENT.
- d) If existing several lending, credit, or any other type of contract between THE BANK and THE CLIENT, the latter breaks any of the agreed obligations in any of them.
- e) If THE CLIENT provides THE BANK any false or inaccurate information.
- f) If any of the assets given to THE BANK as guarantee were to be subject to precautionary measures, or if any of them were object of any process of public sale or auction.
- g) If THE CLIENT would not comply with his/her obligation to constitute or reform guarantees after having been solicited by THE BANK.
- h) If any of the guarantors and/or bailors of THE CLIENT fall into any of the assumptions of this clause.
- i) If, to the judgment of THE BANK, would have arisen reasonable and probable causes that require for THE BANK to demand the anticipated payment to protect its interests.

When between THE BANK and THE CLIENT exists several lending or credit contracts, whatever their modalities or any contract or relationship of any nature, the non-compliance of the agreed obligation in one of them empowers THE BANK to declare them all expired.

19. Orders and Instructions of THE CLIENT

In all those cases in which THE BANK has forms to issue orders or instructions, **THE CLIENT must make use of them to impart such orders or instructions, completing them correctly, clearly and fully.**

In all of those cases in which the orders and instructions can be imparted through electronic banking, THE CLIENT will be able to impart them throughout this channel, following the guidelines disposed by THE BANK for these purposes.

In all those cases in which THE BANK has not arranged in a specific way for THE CLIENT to impart certain types of orders or instructions, they must be in writing and must comply with the other BANK requirements in each particular case.

THE BANK is not obligated to comply with orders and instructions given orally (either personally or by telephone or in any other verbal way). When THE BANK

receives a verbal instruction, **THE CLIENT** must confirm it in writing and to the satisfaction of **THE BANK** as soon as possible, remaining at the discretion of **THE BANK** to comply with them, or not to comply, until it receives them in writing, to its satisfaction. **THE BANK** will not be held liable if due to negligence, error, omission, inadvertence it fails to comply with an order or instruction made without properly completing the corresponding forms or made without having correctly followed the corresponding electronic banking procedure or made verbally without written confirmation and compliance with the other specific requirements that **THE BANK** demands in each case. All orders and instructions must be imparted clearly and accurately.

THE BANK will not be held liable either for the damages derived from delays or difficulties in the functioning of communication means, nor will assume any responsibility from damages derived from errors, faults or misunderstanding in the reception or transmission through them.

20. Discretionary Compliance

If the orders from THE CLIENT regarding payments or transfers of money do not contain precise instructions in this regard, THE BANK may choose the execution method that it deems most convenient. Likewise, if **THE BANK** resorts to the intervention or mediation of third parties, either following the instructions of **THE CLIENT** or acting in his/her interest, it will not be held accountable for their acts or omissions, and the costs of such intervention or mediation will be borne by **THE CLIENT**. The credits that are made by error, mistaken working, or other reasons, may be annulled by **THE BANK** throughout a simple correction.

21. Notice of Lack of Confirmation

In relation to the execution of orders or instructions given by **THE CLIENT** to **THE BANK**, **THE CLIENT** must notify **THE BANK** of not receiving confirmation or notice from **THE BANK** of having complied with the instruction, as soon as the period within which said notice or confirmation would have been normally given and received has elapsed. Otherwise, **THE BANK** shall be exempted from any liability for damages resulting from its breach.

22. Change of Address

THE CLIENT agrees to notify **THE BANK**, to the satisfaction of the latter, of any change of address, as soon as said change takes place. It is understood that the latest address registered in the books of **THE BANK** will be presumed correct and, therefore, any correspondence addressed to or delivered to **THE CLIENT** at said address will be presumed as duly sent.

23. Notices and Notifications by THE BANK

Any notice or notification that **THE BANK** must give and / or communicate to **THE CLIENT**, in relation to the different products and services of **THE BANK**, will be made, at the option of **THE BANK**, by any of the following methods:

1. By written letter to the address provided by **THE CLIENT** and that rests on his/her file in **THE BANK**,
2. By letter sent by postal mail, or by email to the physical or electronic address given by **THE CLIENT** and that rests in the files of **THE BANK**,
3. By means of a notice published on **THE BANK** web platform, or on the platforms of

- THE BANK branches, for a period of thirty (30) calendar days,
4. By publication for two (2) consecutive days in a newspaper of national circulation,
 5. By a telephone call made to THE CLIENT's latest phone numbers (fixed or cellular) registered in THE BANK,
 6. Through communication applications on mobile devices, different from any of the means previously described,
 7. Any electronic means or channel for the provision of banking services previously authorized by the Superintendence of Banks of the Republic of Panama, or by any other means that in the future by law becomes an effective means to give notices and notifications.

The notice or notification shall be deemed to have been made for all legal purposes, in the event that it is:

- a. Made by letter sent to the address of THE CLIENT, after the period of ten (10) calendar days from the date of delivery,
- b. Sent by mail or email, from the date of shipment registered in THE BANK logs,
- c. Made by publication on THE BANK web platform or on the platforms of THE BANK branches, it will be understood after the expiration of thirty (30) days counted from the date of publication on the web platform, or of the placement of the add in the branches,
- d. Made through a publication in a newspaper of national circulation, from the date of the last publication,
- e. Made by telephone call, once the information is provided,
- f. Sent by mobile devices, different from those described above, or in the case of any electronic mean or channel used for the provision of banking services authorized by the Superintendence of Bank of the Republic of Panama, or by any other means that in the future, by law, becomes an effective means to give notices and notifications, it will be considered valid, as of the date of disclosure, which will be registered in THE BANK log.

In case of an increase in the interest rate applicable to savings accounts and remunerated checking accounts, the notifications will be made by a notice published on THE BANK web platform, or on the platforms of THE BANK branches. For this case, the notification will be deemed as made for all legal purposes, the day after the publication of the notice on the web platform, or of the placement of the add in the branches.

24. Account Statements and Mailing

THE BANK shall send THE CLIENT, monthly and via email or any other means THE BANK may choose a statement of account activity for the accounts determined by THE BANK, with the purpose of obtaining THE CLIENT's approval. The availability of the Account Statement constitutes a requirement by THE BANK for THE CLIENT to provide such approval. Account statements may be verified by THE CLIENT through THE BANK's electronic branch system, which will be accessible once THE CLIENT requests registration. The account statement will be accompanied by all checks, payment orders, and receipts for charges or credits made therein, or copies thereof, or in digital format, at THE BANK's discretion. It is presumed that all checks or payment orders mentioned in the account statement have been sent by THE BANK and received by THE CLIENT. THE BANK assumes no responsibility for the loss or misplacement of account statements and attached documents sent by mail.

25. Retention of Documents Relating to Overdrawn Accounts

If THE CLIENT has overdrawn his account, THE BANK, when sending the account statement to THE CLIENT, may withhold the checks, vouchers and other documents noted therein corresponding to the overdraft, until THE CLIENT covers the overdrafted amount and interests.

26. Retention of Account Statements

At the written request of THE CLIENT and to the satisfaction of THE BANK, THE BANK may withhold the account statements, which must be picked up within a period of two (2) months. In such cases and for all legal purposes, the account statements shall be considered as received by THE CLIENT from the date in which they become available to THE CLIENT, even if THE CLIENT does not pick them up on that date. THE BANK reserves the right to charge THE CLIENT for providing this service according to the rates in force on the date of collection.

27. Destruction of Account Statements Not Withdrawn or Returned by Mail

THE BANK may destroy all account statements, checks, notices, vouchers and other documents related to the account after twelve (12) months from the date of issue, whether they were returned by mail or had not been collected by THE CLIENT.

28. Claims from THE CLIENT

THE CLIENT undertakes to review thoroughly and periodically at least once a month the account statements and other communication, notices and documents that by any means THE BANK makes available or sends him/her, as well as to inform the latter, immediately, to the satisfaction of THE BANK, of any anomaly that arises or should arise from such review regarding the issuance, circulation, payment, signatures, amounts, balances and other particularities of the checks or other payment orders charged to the account and the other communications, notices and documents.

If THE CLIENT does not comply with the duty to inform THE BANK of such anomalies, it shall be understood that THE CLIENT, with his silence and his own actions, has created before The BANK the appearance that such anomalies do not exist.

29. Period to Object or Claim

Any objection or claim from THE CLIENT by reason of any notice, notification, account statement, as well as any objection or claim by reason of THE BANK's execution of any instruction, must be submitted within ten (10) calendar days following the date on which the account statement, notice, notification or document has been given and received, as stipulated in the section "Notices and Notifications by THE BANK". Otherwise, it will be deemed that THE CLIENT is satisfied.

30. Disclaimer

In general terms, THE BANK will only be responsible for the damages that may have been caused to THE CLIENT when in performance of its actions, or lack thereof, existed fraud or negligence. THE BANK will not be liable for any damages or losses suffered by THE CLIENT:

- a) If these have resulted, either directly or indirectly, from disruption or temporary interruption in banking services due to unforeseeable circumstances or force majeure or by the disposition of Panamanian or foreign authorities.
- b) If the erroneous execution of the orders or instructions of THE CLIENT is due to the fact that such orders or instructions have contained incorrect, inaccurate, incomplete, erroneous, divergent, confusing, or equivocal information, or if its correct interpretation is difficult.
- c) If the money or securities deposited with THE BANK were affected by taxes, or depreciation or by the unavailability of all or part of the goods or securities deposited

due to exchange controls, embargoes, seizures, acts of authority or any cause beyond the control of THE BANK.

- d) In the event of robbery, theft or loss of checks, debit cards, authorizations, withdrawals and payment orders and of any other documents, whether or not the event was timely reported to THE BANK, or it had not been communicated, or that in any other way, it did not express the will of THE CLIENT.
- e) For the fraudulent use of PIN or the fraudulent use of funds from the accounts of THE CLIENT through Online Banking.
- f) Because of disturbances in banking services or by disposition of Panamanian or foreign authorities or when THE BANK, for important reasons, in its judgment, must suspend or reduce, totally or partially, its services, for a specific period, in certain workdays.

31. Authorization of References

THE CLIENT expressly authorizes THE BANK, its subsidiaries and / or affiliates, assignees and successors, as well as any company that, by operation of assignment, administration or portfolio purchase, acquires THE BANK's rights, pursuant to what is expressed in the banking legislation and to what regulates the information service about the credit history, as well as those that, from time to time, modify them, to:

- a) Request, consult, collect, exchange and transmit to any data information agency, banks or economic agents, information related to obligations or credit transactions that the CLIENT maintains or could maintain with said economic agents of the locality, with THE CLIENT's credit history and with THE CLIENT's relations with his/ her creditors; and
- b) Request and obtain information from government institutions related to the obligations or credit transactions referred to above
- c) Verify all the information that, in verbal or written form, THE CLIENT has provided to THE BANK and / or in the future he/she provides
- d) Disregard THE CLIENT's request and/or consider that the obligation contracted has expired in its sole discretion, if it is determined that there has been false or inaccurate information / documentation provided.

THE CLIENT accepts that the expenses incurred by THE BANK to carry out the aforementioned acts be charged to his account, and agrees that this authorization stays and remains the property of THE BANK, whether or not THE BANK approves the banking operation that from time to time THE CLIENT requests.

THE BANK is obliged to maintain available for THE CLIENT all the information received, based on the authorization granted by this means, and to send said information to the CLIENT at his/her request.

THE BANK, its affiliated companies, subsidiaries, assigns, successors, employees, executives, directors, dignitaries and attorneys-in-fact, as well as any company that acquires the rights of THE BANK through an operation of assignment, administration or portfolio purchase, are released from all consequences and liability resulting from the exercise of the right to request and provide information.

This authorization shall remain in force for THE BANK to exercise it as many times as necessary, during all the time that it maintains any type of relationship with THE CLIENT.

32. Transfer or Affectation in favor of Third Parties

THE CLIENT is obliged not to assign, transfer, pledge or in any other manner alienate or encumber the funds, interests, securities and / or rights of which THE CLIENT is the holder with respect to the accounts, deposits and any other product and/or contracted

service, without the prior written consent of THE BANK. In the absence of such consent, THE BANK shall not be obliged to recognize as owner or holders of the funds, interests, securities and / or rights with respect to the account, deposits or with respect to any other product and/or service contracted, persons other than THE CLIENT.

33. Applicable Law

The relationship between THE BANK and THE CLIENT shall be governed, in order, by the specific provisions that govern each particular product and service (contained in the product and / or service request, forms, annexes, addenda and other documents related to such product or service, as well as in the SPECIFIC PROVISIONS established in THE CONTRACT), by the general provisions contained in THE CONTRACT, and, in silence of these and in their order, by the Panamanian law and by the uses and habits of the place.

34. Applicable Jurisdiction

For all legal purposes, THE BANK and THE CLIENT will be governed by the jurisdiction and competence of the courts of the city of Panama, Republic of Panama, without prejudice to the right of THE BANK to sue before any court in or outside the Republic of Panama.

35. Modifications

THE BANK reserves the right to modify, add and replace the provisions, both general and particular, established in THE CONTRACT, as well as those established in the forms, annexes, addenda, pamphlets, flyers and other documents in which THE BANK establishes specific regulations regarding its products and service, of which THE BANK will notify THE CLIENT by any of the mechanisms indicated in the section "Notices and Notifications by THE BANK". The corresponding modification, addition and/or replacement will be mandatory and will be applicable to THE CLIENT from the date indicated in the corresponding notification, understanding that such modification may even have retroactive effect, that is, that such modification may have begun to take effect before the communication is received, and even before having made it.

THE BANK may publish on its website the standing terms and conditions of THE CONTRACT, in which case the last version published shall be understood as the version applicable to the relationship between THE BANK and THE CLIENT.

36. New Products

THE BANK may, when it deems appropriate, create and offer new products and services, as well as new modalities of existing products and services, with the characteristics and under the terms and conditions that it deems appropriate to each of them. THE BANK will apply to these products and services the general provisions contained in THE CONTRACT, in everything that is not provided in the documents that establish the specific provisions that govern them, and in everything that does not contradict them.

37. Probative Value of THE BANK's Books

For all the effects of THE CONTRACT, of all the products and services offered by THE BANK, of all the commercial relations between THE BANK and THE CLIENT, and of any claim or action that is filed, it will be presumed as the correct and true balance of the account, the one that is in THE BANK's books, being understood that the certification issued by THE BANK with regards to the amount of the debit or creditor balance, once endorsed by an authorized public accountant, will make full faith in the trial and, in addition, will lend executive merit, being considered clear, liquid and enforceable the amount stated in the

certification thus endorsed.

38. Waivers

For all purposes, in all those cases in which THE CLIENT is responsible to THE BANK as owner, signatory, grantor, debtor, co-signer, drawer, acceptor, beneficiary, endorser, guarantor, cardholder or user, THE CLIENT waives to the domicile, to the jurisdiction, to the diplomatic claim, to the previous notice, to all the notifications, notices, requirements, benefits (of order, excuse and division), diligences, presentations and protests that THE BANK has or should do by legal provision, or general custom, as well as the procedures of executive proceedings.

39. Period of Validity and Termination of the Contract

The Period of Validity of THE CONTRACT is conditioned to the existence of the contracted banking products and or services, being understood that the sole cancellation or termination of one product and/or service, by any of the parties, does not entail the termination of THE CONTRACT if there are other products or banking services contracted and in force.

40. Effect of Allowing Non compliance

The fact that THE BANK allows in one or more occasions the non-compliance or the imperfect compliance of any of the obligations of THE CLIENT will not be considered a resignation and will not deprive THE BANK of the right to demand subsequently strict compliance with such obligation.

41. Nullity

The nullity of one or more of the general and/or particular provisions contained in THE CONTRACT or in the Product or Service Request Form, and in the other forms, annexes, addenda, pamphlets, flyers and other documents in which THE BANK establishes specific regulations regarding its products and services will not produce the nullity of the rest of the provisions, but rather that THE CONTRACT and the respective documents will be interpreted as if they did not include the provision that is declared void.

42. Acknowledgement and authorization for consultation and processing of other personal information

I hereby expressly authorize THE BANK, its subsidiaries and / or affiliates, assignees, successors, and any companies that are part of the same economic group, to acquire the rights over the products and / or services that I have maintained or may maintain with any of them, so that they can do the following:

- a) Request, to consult, extract, confront, interconnect, associate, disassociate or recollect my sensitive biometric personal information such as fingerprint, image, or voice which are maintained by public or private bodies authorized to keep or process such information in order to be used for verification, update, support or as a prove of the veracity and suitability of the information and identity provided by the undersigned. This information can also be used to evaluate, document or evidence the operations behaviour, references, reliability, of transactions products or services requested or maintained in THE BANK.
- b) Store, record and retain my operational or transactional personal information in order to maintain all related documentation with THE BANK, for the fulfilment of

the contractual or legal provisions that regulate or apply to said relationship.

- c) Transmit, transfer, assign, exchange, disclose or use my personal information, operational or transactional that necessarily requires disclosure to third parties to whom they will also apply the same applicable levels of protection and confidentiality, so that they can provide the product or service maintain with THE BANK in accordance with the agreed contractual obligations; or, when the transmission disclosure or use of my personal, operational or transactional information is required or necessary in compliance with any legal or regulatory provision.

The undersigned will always have the right to ask THE BANK for all information regarding the protection of personal information according to the Panamanian regulation.

For any additional information regarding the processing of your personal data or to exercise your rights as the data subject, THE CLIENT may visit THE BANK's branches, call 800-3500, or contact THE BANK through the electronic means or channels available on the website www.multibank.com.pa.

43. Prevention of Financial Crimes

In subject matters related to the prevention of any financial crime, not limited to money laundering, terrorism financing nor proliferation of weapons of massive destruction, tax evasion, corruption, fraud, or any other criminal activity which is contrary to the local and/or international regulations that are applicable and enforceable by any competent authority, disregarding its jurisdiction, and assumed by the Financial Group Multibank and any of its entities, THE CLIENT declares that he/she is fully aware, accepts and authorizes with full consent for THE BANK to be able to report all type of information and comply with the legal and/or contractual obligations derived for the full compliance of these regulations. Therefore, THE CLIENT expressly waives the right to file any claim or any other type of legal action against THE BANK and declares that neither the bank secrecy, nor the confidentiality principle of bank operations, nor privacy rights shall impose any limitation for THE BANK to be able to comply these dispositions. Additionally, THE CLIENT obliges him/herself to provide all the information that THE BANK shall need at the moment and within the established periods of time in order to thoroughly comply with the aforementioned regulations and, consequently, THE CLIENT: (i) accepts that any obstruction, lack of diligence and provision of false information, or any failure to comply with the established periods of time in the information requests, shall automatically enable THE BANK to immediately and without prior notice, proceed with the closure of the accounts and/or terminate any contract with THE CLIENT without any liability. (ii) irrevocably obliges him/herself to keep THE BANK (including its employees, advisors, legal representatives, directors and shareholders) indemnified against any loss or damage caused by the breach of this obligation.

44. Acceptance

THE CLIENT declares that he/she has received a copy of THE CONTRACT and that he/she agrees and accepts the terms and conditions agreed upon.

III. PARTICULAR PROVISIONS

A. Savings Account

1. The Account

At THE CLIENT's request, through the corresponding Opening Request, THE BANK will open a savings account on behalf of THE CLIENT under any of the modalities of savings accounts offered by THE BANK, and that THE CLIENT selects through the corresponding Opening Request.

2. Deposits and Withdrawals

THE CLIENT is obliged to maintain deposited in the savings account sufficient funds to cover the withdrawals that he/she requests, and to maintain in the account the minimum amount required by THE BANK for the corresponding modality of the savings account he/ she has opened. Deposits to the account may be made by THE CLIENT or by third parties. All the deposits will be recorded in THE BANK's books and in the deposit, slips provided by THE BANK for such effects, but only those deposits made in cash (understanding by cash any transfers between accounts in THE BANK) may be withdrawn immediately.

When the deposit is made in checks, bank drafts, promissory notes, or other negotiable effects, THE CLIENT agrees that they will be received by THE BANK, subject to post-collection verification, so that their amounts will be available only after they have been effectively paid by THE BANK. All withdrawals from an account must be made personally by THE CLIENT, in accordance with THE BANK records.

3. Minimum Deposits, Prerogative of THE BANK, and Closure of Savings Accounts

THE BANK will receive minimum deposits for the amount that THE BANK determines, but may refuse any deposit, limit the amount to be deposited, return all or part of a deposit or close an account when THE BANK considers it convenient, as indicated in THE CONTRACT and THE BANK's policies. As soon as THE BANK notifies a CLIENT that he/ she must withdraw the deposit or part of it, such deposit, or the corresponding part will stop accruing interests.

4. Prior Notice for Funds Withdrawal

THE BANK reserves the right to require up to thirty (30) days-notice in writing of a request to withdraw all or part of the account balance, but may, at the option of THE BANK itself make payments without such notice, in which cases, such payments will not imply that THE BANK has resigned to its rights to require such notice in other cases.

5. Payments to Third Parties

THE CLIENT may make payments to third parties through the presentation of a written order signed by THE CLIENT in favor of the person who is requesting the withdrawal. In this case, the person authorized by THE CLIENT must identify himself/herself to THE BANK's satisfaction. THE CLIENT authorizes THE BANK to reject the payment of any withdrawal, authorization, or payment order extended by THE CLIENT, when, at THE BANK's judgment, such document is incomplete, defective, or would have been falsified or altered. THE CLIENT relieves THE BANK of all responsibility for those withdrawals, authorizations, or payment orders handled by THE BANK in case of falsification, or alteration of signature, signatures, or other information consigned in the respective document, as long as such falsification or alteration would not have been noticeable, to the degree that special knowledge would be required to detect the

falsification or alteration of the document.

In case that THE CLIENT uses the services of Electronic Banking, the provisions, procedures and controls established by THE BANK will be applicable to him/her for the purposes of payments to third parties, through each means or electronic channel.

6. Transaction Slip

When THE CLIENT makes a deposit or withdrawal from the account, he/she will receive the transaction slip as proof of the transaction made.

7. Charges to the Account

When contracting the service or product, THE BANK maintains, and THE CLIENT has accepted the charges that THE BANK applies to all the savings accounts for the following concepts:

- a) Charge for Movements: Applicable to those accounts in which the monthly withdrawals exceed the limit established by THE BANK.
- b) Charge for Closure: Applicable to those accounts that are closed before the minimum period during which the account must remain open, after its opening, as determined by THE BANK.
- c) Charge for Reposition of a Debit Card: Applicable for the reposition of the debit card or any other card related to the account.
- d) Charge for Retention: Applicable for the retention of the account statement in the Headquarters or Branches' installations.
- e) Charge for Inactivity: This charge will be applicable to the savings accounts opened for payroll payment, when the account remains inactive for the periods of time freely determined by THE BANK.
To the effects of inactivity, it will not be considered an activity or movement, the annotations generated by THE BANK such as interest accruing, charges for maintenance, charges for inactivity, among others.
- f) Charge for Collection: Applicable to checks deposited in the account, drawn against accounts abroad and other banks.
- g) Charge for a Balance Lower than the Average: This charge will be applied to saving accounts open for payroll payment, for maintaining in the accounts average balances lower than those determined by THE BANK.
- h) Charge for a Check Returned: Applicable to each check deposited in the account and returned for any circumstance, except for:

- Lack of date or incorrect date.
- Discrepancy between the amount in letters and the amount in number.
- Lack of signature.
- Lack of endorsement.
- Lack of funds.

The amounts of the charges are those that THE BANK maintains current or fixed in its tariff, which is available to THE CLIENT in any of THE BANK's branches, and in its web site and/or that are in the documents (Request for Opening, Addendums, Annexes, Booklets), which have been made available to THE CLIENT. THE BANK may vary these amounts, at its discretion. Likewise, THE BANK may apply other charges for new concepts to the savings accounts (including those already opened), which will be communicated to THE CLIENT, through any of the means of communication described in the section "Notices and Notifications by THE BANK".

8. Interests

THE BANK will recognize THE CLIENT, monthly, interests over the deposited balances, as long as THE CLIENT maintains the minimum balance required by THE BANK, according to the standing rate determined by THE BANK.

The interests will be paid or credited monthly and will be calculated over the daily balances. In the event that the amounts deposited are withdrawn before the end of the corresponding month, they will not earn any interest.

9. Modification of Interests

THE BANK may, at its discretion, modify the interest rate or alter the method of calculation and payment. THE BANK will inform THE CLIENT about these modifications through notifications made according to the procedures established in the section "Notices and Notifications by THE BANK." It is understood that the modification of the interest rate may have taken place even before the date of the corresponding notice should be deemed as given and received, or even before the date on which such notice has been received by THE CLIENT.

10. Transfers or Cession

THE BANK will not recognize any transfer or cession that THE CLIENT makes, in its totality or in part, of the account balance, unless he/she has notified THE BANK of it in writing, in a satisfactory manner to THE BANK.

11. Minors

Emancipated or qualified minors may open savings accounts in THE BANK and may dispose freely of the amounts deposited in them. In the case of accounts under the name of non-emancipated or unqualified minors, they may only dispose of the sums deposited with the assistance of their parents, guardians, or another adult according to the norms established in the standing law on this matter, on the date that the corresponding operation takes place.

12. Termination

The savings account is deemed contracted for an indefinite term, but any of the parties may close the account in the following manner: (a) If THE BANK decides to close it, it will be closed on the date shown on THE BANK's books. THE BANK will inform THE CLIENT of the closure of such account, either before or after closing it. At the closing of the account, THE BANK will make available to THE CLIENT any balance or credit that he/she has in it; (b) If it is THE CLIENT who decides to close the account, he/she must give notice to THE BANK through a written notification, signed by THE CLIENT, being understood that, concomitantly with the notification, THE CLIENT must deliver to THE BANK all cards, plastic, documents or object of any nature that should be returned to THE BANK, as well as all balance owed to THE BANK. It is understood that THE CLIENT may not terminate the relation with THE BANK unilaterally, while THE CLIENT has any obligation and/or debt owed to THE BANK.

B. Checking Accounts

1. The Account

At THE CLIENT's request, through the corresponding Request for Opening an Account, THE BANK will open a checking account under THE CLIENT's name under any of the modalities of checking accounts offered by THE BANK, and that THE CLIENT selects through the corresponding Request for Opening.

2. Deposit and Availability of Funds

THE CLIENT is obliged to maintain deposited in the checking account funds available in sufficient quantity, which could be used totally or partially, by writing checks and other payment orders against the same.

3. Prohibition to Overdraw and Occasional Overdrafts

Unless an overdraft contract has been entered into with THE BANK, THE CLIENT is obliged not to write checks or other unpaid payment orders, and as a consequence, THE BANK is not obliged to pay any check or payment order if there is an insufficient provision of funds in the account. It is understood that it does not constitute a provision of funds those checks drawn by other banks and deposits made by THE CLIENT to the account for collection, as long as THE BANK has not effectively received the amounts of this check. If for any reason the account will be overdrawn, THE CLIENT is obliged to pay THE BANK at its requirement, the balance owed plus interests during the time the overdraft lasts, calculated at the rate indicated by THE BANK in these cases.

4. Cash and Documents for Deposit

THE BANK will only accept deposits made in the same legal currency in which the account was opened (legal currency in the Republic Panama or foreign currency) and checks drawn against local BANKS in Panama or the United States Banks.

5. Guarantee of Legitimacy of Checks Deposited in the Account

THE CLIENT is responsible to THE BANK for the legitimacy of the checks deposited in the account for collection, and in consequence, he/she guarantees THE BANK: (i) that THE CLIENT has good title over them; (ii) that the referred checks have not been altered; (iii) that the persons who have drawn, endorsed or backed them were authorized to do so, and (iv) that their signatures are authentic.

6. Collection Process

In the process of the collection of checks drawn against other BANKS established locally, THE BANK, will be limited to presenting them for collection through the respective compensation chamber, being obliged to return to THE CLIENT, those checks which are rejected in such chamber. In cases of checks payable abroad, THE BANK is only obliged to send such checks through regular mail to its correspondents, so that it presents them for collection under its exclusive responsibility.

7. Documents Rejected

In the event that checks deposited in the account for collection are rejected by the bank drawn, THE BANK is not obliged to practice any of the conservatory proceedings aimed at preventing the expiration of exchange actions, and as a consequence, THE BANK will not respond to THE CLIENT, if by a lack of those proceedings those actions expire.

8. Debit of Checks not Collected or Subject to Reimbursement

THE CLIENT agrees that all the checks deposited in the account are received by THE BANK, subject to final confirmation. As a consequence, he/she authorizes THE BANK to debit from the account the checks' amount that, for any reason, could not be collected by THE BANK as well as those, that having been collected by THE BANK and credited by it to THE CLIENT's account, must be reimbursed to the bankdrawn for having been, to THE BANK's judgment, unduly disbursed by such bank.

9. The Checkbooks

THE BANK will provide THE CLIENT, properly identified, the checkbook he/she requires for managing his/her account. For these purposes, THE CLIENT must make the corresponding request using the special forms that THE BANK provides him/her. THE BANK may refuse to provide the checkbooks when these are requested by unauthorized persons, or when such request is made without filling out the special forms. THE BANK reserves the right to charge THE CLIENT the cost of the checkbook's material and printing.

10. Use of the Checks and Checkbooks

THE CLIENT may only draw checks against the account through the use of his/her personal checkbook. As a consequence, THE BANK may refuse to pay checks extended in forms or extracted from checkbooks that belong to another client.

11. Check Issuance

THE CLIENT is obliged to write the checks and payment orders, in legible form without crossing out, nor erasing, expressing the quantity in amounts and letters and the date of issuance, and signing them with the autograph signature of THE CLIENT in his/her own handwriting, as it has been recorded on THE BANK's signature cards or registers.

12. Payment of Checks Drawn Against The Account

Before paying or charging to the account, the checks and other payment orders drawn by THE CLIENT, THE BANK will identify the person who presents them for collection and will verify the authenticity of THE CLIENT's signature, the regular issuance of the check, and the formal continuity of the endorsements. However, THE BANK will not be responsible to THE CLIENT in the event those endorsements are not authentic.

13. Rejection of Checks Drawn against the Account

THE BANK may abstain itself from paying checks and other payment orders by THE CLIENT, against the account if, for any reason, THE BANK deems that it should not accept such payment, and in particular, if the checks and payment orders: (i) have been unscathed openly; (ii) have been revoked or suspended by THE CLIENT; (iii) show at first sight signs of falsification, alteration, erasures, interlineations, or overwriting; (iv) are received by THE BANK after the closing of the account; (v) show different figures in numbers and letters; (vi) do not have all the information required by THE BANK; (vii) are not duly signed by the issuing person; (viii) are presented for collection after the ninety (90) days of its date of issuance; (ix) have some suspension or resolution condition.

14. Post-dated Checks

All checks or payment order by THE CLIENT against his/her account would be understood as payable at sight, and in consequence, THE BANK could pay them, even if they have been post-dated by THE CLIENT.

15. Revocation of Checks and Payment Suspension Orders

THE CLIENT may revoke a check ordering THE BANK to suspend its payment. Those orders should be imparted using the forms provided by THE BANK for such purposes, and they will be effective for a period of three (3) months from the date in which THE BANK receives the order. Upon the expiration of such period, the suspension order expires, and THE BANK's obligation to take measures to prevent the payment of the check expires. It is understood, however, that THE CLIENT releases THE BANK from all liability in the event that THE BANK, within the referenced period of three (3) months, by omission, error, or involuntary inadvertence pays or certifies the

check revoked. In addition, THE CLIENT is obliged to defend and indemnify THE BANK for any loss or damage it suffers in front of third parties for refusing to pay the revoked check.

16. Loss of the Checkbook

Checkbooks and checks should be saved with due diligence. THE CLIENT must inform THE BANK of the loss, misplacement, alteration, inadequate use, falsifications, or any other similar irregularities, as soon as he/she becomes aware of them. In any case, any loss or damage suffered by THE BANK due to or as a consequence of these irregularities will be at THE CLIENT's expense. THE BANK will be responsible only for such losses and damages in the event of fraud or gross negligence, and only for the proportion in which it contributed to the damage. In case of any of the aforementioned irregularities, that could cause loss or damage to THE CLIENT, or that could give rise to claims from the CLIENT against THE BANK, THE CLIENT will be in the obligation to present the complaints of the case before the competent investigation or instruction authorities, as soon as he/she becomes aware of them.

17. Termination

The checking account is understood to be contracted for an indefinite term, but any of the parties may close it as follows: a) If THE BANK decides to close it, it will be considered closed on the date that appears in THE BANK's books. THE BANK will inform THE CLIENT of the closure of said account, before or after the closing. At the closure of the account, THE BANK will make available to THE CLIENT any account balance or credit; b) If THE CLIENT decides to close the account, he/she must give notice to THE BANK by means of a written notification signed by THE CLIENT. It is understood that concomitantly with the notification, THE CLIENT must deliver to THE BANK all checks not used, all cards, plastic, document and object of any type that should be returned to THE BANK, as well as all balance owed to THE BANK. It is understood that THE CLIENT may not be able to end the relationship with THE BANK unilaterally, while there is any obligation owed by THE CLIENT to THE BANK.

C. Fixed-Term Deposit

1. The Account

At the request of THE CLIENT, the BANK will open a fixed-term deposit account under THE CLIENT's name, under any of the modalities offered by THE BANK, for the amount, term and interest rate negotiated with THE CLIENT, as indicated in the respective Product or Service Request Form. For this purpose, THE BANK will issue a confirmation of the term deposit, which constitutes a certificate of deposit, and in consequence, it does not constitute a security and it is not negotiable either.

2. Interests and Payment Method

The Fixed-Term Deposit will accrue interest at the annual rate indicated in the Request for Opening and in the Certificate of Fixed-Term Deposit. Such interests will be payable in the manner and frequency agreed with THE CLIENT and are detailed in the Request for Opening of the Account. The method for calculating and paying dividends, as well as the method and review time of the interests, and other particular provisions of the Fixed-Term Deposit will be established in the corresponding Opening Request.

3. Obligation to Maintain the Agreed Term

THE CLIENT is obliged to maintain the Fixed-Term Deposit during the entire agreed term, as well as during its renovation (s), if they occur. As a consequence, the Fixed-Term Deposit may not be withdrawn, totally or partially, before the agreed term expires, or the agreed term of the renovations expires.

4. Renovation

Once the original term has expired, and in the absence of written instructions by THE CLIENT to THE BANK's satisfaction, at least three (3) working days prior to the date of expiration, the Fixed-Term Deposit will be understood as having been renewed with a term equal to the original, and will earn interests at the rate that THE BANK pays at the renewal date over deposits of similar amount, term and frequency of interest payments. These same rules will be applied for each subsequent expiration. If the term of the Fixed-Term Deposit is renovated, one or several times, for any reason, it will continue to be governed by the provisions of THE CONTRACT, and in any renewal, THE BANK will simply issue a new confirmation of fixed-term deposit. THE BANK will renew a deposit automatically only for a maximum of two (2) periods. In this case, once the renewed period has elapsed, without THE BANK receiving instructions from THE CLIENT, THE BANK, will cancel the fixed deposit and the funds will remain in THE BANK, at THE CLIENT's disposal without accruing interest.

5. Expiration

At the natural expiration of the Fixed-Term Deposit or any of its extensions, if any, THE CLIENT will send instructions to THE BANK with respect to its payment, without the need for THE CLIENT to return the Confirmation of the Fixed Deposit to THE BANK. Possession of any Confirmation of the Fixed Deposit does not mean by itself that THE CLIENT is a creditor of THE BANK, in which case, in case of claiming the payment with the presentation of a Confirmation of a Fixed-Term Deposit, beyond the original term or any of its extensions, if any, THE CLIENT will abide to the statements reflected in THE BANK's accounting books.

6. Death of the Holder of Local Fixed-Term Deposits

In the event of the death of the holder of fixed-term deposits, regardless of their nature, the designated beneficiaries shall be subject to the clauses established in the fixed-term deposit agreement signed by the holder and to the rules set forth in Agreement No. 9 of 2009 issued by the Superintendency of Banks of Panama and its amendments. This means that they may not withdraw, reduce, or increase the amount before the agreed maturity date. If the holder has not designated beneficiaries, the heirs declared by judicial order shall be subject to the same provisions.

7. Loss of Term Deposits Confirmations

In the event of a loss of a term-deposit confirmation issued by THE BANK, THE CLIENT must notify THE BANK in writing of such circumstance, to THE BANKS's satisfaction.

A. Debit Card

1. The Card

At the request of THE CLIENT, through the corresponding Request for Service, THE BANK will issue to THE CLIENT a debit card (hereafter THE CARD) to be used in association with the accounts specified in the request.

2. Account Association

The use of THE CARD is limited to the account(s) that THE CLIENT has related to it, and is governed by the PARTICULAR PROVISIONS contained in this section D, insofar as they are not conflicting with the rules governing the Checking Accounts and the Savings Accounts associated with it.

3. Two or More Holders

If the related debit account(s) had more than one holder, THE BANK may issue THE CARD to each one of them. In such case, each cardholder will jointly and severally respond to THE BANK for the obligations arising from the use of the cards in relation to the ~~related~~ accounts, understanding that the reference to THE CLIENT in the PARTICULAR PROVISIONS contained in section D, shall be understood as referring to each one of them.

4. Additional Cards

At the request of THE CLIENT, THE BANK may issue additional cards to those persons authorized by THE CLIENT, even if they were not holders of the associated accounts. The holders of additional cards will have the same obligations and responsibilities as the principal holder (THE CLIENT) and THE CARDHOLDERS of additional cards will be considered as joint debtors of THE BANK. Any additional cardholder will be deemed authorized by THE CLIENT to draw from the corresponding checking and savings accounts, by any means.

5. Services

Through THE CARD, THE CLIENT may make use of or have access to the services and to those that from time to time may be incorporated to this system, to make transactions through one of these means:

- a) ATM units of the networks to which THE BANK is associated, to perform various banking transactions among the displayed on the screens.
- b) Points of sale in commercial establishments that, from time to time, are selected by THE BANK (hereafter THE ESTABLISHMENTS), affiliated networks to which THE BANK is associated for the payment of goods and services acquired in them.

6. Limits and Availability of Funds

The amount of the operations which may be carried out through THE CARD is subject to the limits that THE BANK freely establishes, and to the availability of funds in the Related Account(s).

7. Debit Accounts

THE CLIENT by this means authorizes THE BANK to debit from his/her checking account (s) and/or savings account (s): The sums for which THE CLIENT makes payment for the services through the use of THE CARD, the sums for which THE CLIENT makes purchases in THE ESTABLISHMENTS through the use of THE CARD, and in general, any sums involved in funds disposal transactions made by THE CLIENT through the use of THE CARD. THE CLIENT accepts, from now and without reservation, as proof of the operations carried out through the use of THE CARD, the vouchers of such operations that contained THE CARD's information, and the sums indicated in such vouchers, as the amount of such operations.

8. Identification Number for the Use of THE CARD

For THE CLIENT to use THE CARD, THE BANK will provide a secret identification number, which should be known by THE CLIENT only, and, therefore, THE CLIENT is obliged to keep it under strict confidentiality. THE CLIENT is obliged to follow THE BANK's suggestions and instructions in reference to the use and management of THE CARD, with the intent to avoid its improper use. It is understood that THE CLIENT will be the only one responsible for the improper use and withdrawals of funds that are made through the use of THE CARD.

9. Signature of the Purchase Vouchers

THE CLIENT has the obligation to sign the purchase vouchers in THE ESTABLISHMENTS. However, THE CLIENT accepts that the lack of his/her signature in the purchase vouchers will not relieve him/her from the responsibility towards a transaction made through the use of THE CARD, and/or the use of THE SECRET NUMBER.

10. Denial of Services by THE ESTABLISHMENTS

THE BANK will not be responsible if any of THE ESTABLISHMENTS do not accept or refuses to accept that THE CLIENT carry out transactions with THE CARD.

11. Overdrafts

THE CLIENT and all THE CARDHOLDERS, if any, will be jointly and severally liable to THE BANK for any overdraft resulting from the use of THE CARD and accept as final, definitive and enforceable the settlement done by THE BANK in terms of the amount owed, obliging itself to pay THE BANK all charges (including interests and judicial or extrajudicial collection expenses), that result from the overdraft. Likewise, THE CLIENT authorizes and empowers THE BANK to compensate or apply the payment of the overdraft or the amount obtained in excess, from the balance available in the respective related accounts and/or any funds that THE BANK has or may have in the future to the credit of THE CLIENT or that otherwise are in the power of THE BANK, or reason of deposit, or any other concept.

12. Responsibility against Creditors

THE CLIENT is responsible for the timely payment of THE SERVICES, whose invoices could be cancelled through THE CARD. THE CLIENT must make the payments for THE SERVICES at least four (4) working days prior to the due date. THE CLIENT waives his/ her right to submit any claim (including for loss and damages), in the present or in the future, against THE BANK for any omission due to the not timely crediting of said payments by the respective creditors.

13. Claims

In case that any claim arises, it will be the responsibility of THE CLIENT to attend to THE BANK with his/her voucher of the transaction within thirty (30) days from the date that the corresponding debit was made to the account. Such voucher will serve as a certificate of payment of such commitments. THE BANK will carry out the relevant procedures presenting the claim to the networks to which THE BANK is associated.

14. Notification of Loss, Misplacement and Improper Use

All operations carried out at ATMs and in THE ESTABLISHMENTS through the use of THE CARD and THE SECRET NUMBER is understood to have been carried out by THE CLIENT or authorized by him/her. Therefore, all the consequences derived from those operations will be of the exclusive responsibility of THE CLIENT until THE CLIENT notifies THE BANK, to its satisfaction, about the loss, misplacement or use of THE CARD or of THE SECRET

NUMBER, and THE BANK acknowledges receipt of such notification, as follows:

During hours of customer service to THE BANK's CLIENT:

- a) THE CLIENT may notify THE BANK of the loss, misplacement, or improper use throughout a phone call, to the satisfaction of THE BANK, to which THE BANK will proceed with cancellation of THE CARD.
- b) THE CLIENT may also attend to THE BANK or notify it in writing, to the satisfaction of THE BANK of the loss, misplacement or improper use of THE CARD, and to which THE BANK will proceed with cancellation of THE CARD.

Outside of hours of customer service hours to THE BANK's CLIENT:

- a) THE CLIENT may communicate telephonically with the processor (in case it has this type of service) and, upon receiving the required information to its satisfaction, the processor will have the responsibility of blocking THE CARD and informing the network for their respective blocking.

15. Emission and Maintenance Charges

THE CLIENT is obliged to pay THE BANK the charges for the emission and maintenance of THE CARD, in addition to the charges that THE BANK establishes in relation to THE CARD, which could be debited from THE CLIENT's checking and savings accounts, at

THE BANKS's discretion.

16. Property of THE CARD's Plastic

THE CARD is non-transferable, and it is property of THE BANK, and it may be withdrawn, cancelled, and retained by THE BANK at any time and without prior notice.

17. Exoneration of Responsibility

THE BANK will not be responsible if for any reason THE CLIENT may not make withdrawals of money through the use of THE CARD, including, but not limited to (i) occasional defects of the ATMs; (ii) the ATMs do not have cash at the moment and in the amounts required by THE CLIENT; (iii) deficiencies due to a lack of electric fluid or mechanic failures, or technical failures, or by force majeure of any of the ATMs or ESTABLISHMENTS, or for any other circumstance attributable to THE BANK.

18. Termination

- a) **The service of THE CARD is conditioned to the existence of accounts associated to such card, therefore, when the corresponding product(s) are cancelled, THE CARD service will be automatically cancelled.**
- b) **If THE CLIENT decides to cancel THE CARD service, he/she must give notice to THE BANK through written instruction to the BANK's satisfaction, accompanied by the main CARD and all the additional cards, as well as all document and object of any nature which are related to the use of THE CARD.**

B. Electronic Banking

1. The Service

THE BANK offers Electronic Banking, through which THE CLIENT may access its products and banking services through electronic channels and means, either through online

banking, mobile banking, ACH network, or any other means or electronic channels that THE BANK implements, and that allows THE CLIENT to carry out one or several of the following activities:

- a) Obtain from THE BANK information related to balances and movements of his/her checking accounts, saving accounts, loan(s), and credit card (s).
- b) Consult the images of the checks.
- c) Make payments of public and private services, through the transfer of funds, as described in the payment gateway and other services that THE BANK determines.
- d) Make payments, through the transfer of funds, to credit facilities that THE CLIENT maintains with THE BANK.
- e) Make payments, through the transfer of funds, to certain private facilities that THE CLIENT designates from time to time.
- f) Make transfers between affiliated accounts by THE CLIENT.
- g) Make transfers to third parties with accounts in Multibank Inc.
- h) Make payments, through ACH transfers and international transfers.
- i) Make payroll payments and payments to suppliers in an individual or mass form.
- j) Make requests for Letters of Commercial Credit, Debit Cards that THE BANK stipulates, Credit Card, Check Books, and International Transfers.
- k) Update data that is required and enabled by THE BANK.

Other banking products and/or services that, from time to time, THE BANK incorporates to any electronic Channel.

2. Additional Services and Service Suspension

THE BANK may, at its own discretion and without the need of prior notice, add, expand, restrict, suspend (temporarily or indefinitely), reactivate, or in any other manner modify any electronic channel and/or its functionalities, corresponding to Electronic Banking services.

3. Affiliation and Access to Electronic Channel

To register or to make use of the Electronic Banking services, THE CLIENT and those persons that have been or that in the future are duly authorized by THE CLIENT, and/ or those persons authorized as Administrators of the Electronic Banking service, must comply with the authentication mechanisms and security measures established by THE BANK for each mean or electronic channel.

For THE CLIENT to have access to the Electronic Banking services, he/she will be required to have access to internet, a personal computer or other device with the same functionality, and or smart phones, have a cellular phone service, provide THE BANK an electronic mail account, and social network accounts, among others, as determined for each electronic channel. In this sense, THE CLIENT is responsible for having access to a secure internet network, having a cellular phone service, and for the management, custody and integrity of the devices, electronic mail, telephone number, and social network accounts that he/ she uses or affiliates for each electronic channel established by THE BANK.

4. Authentication Mechanisms

THE BANK may establish the authentication mechanisms necessary for access to the electronic channels, based on information or devices that only THE CLIENT knows and possesses or based on the physical attributes, such as the personal identification number, password, or personal data provided voluntarily by THE CLIENT, biometric information, or any other mechanism established by THE BANK.

5. Administrator

It is understood that THE CLIENT may assign one or more Electronic Banking Administrator (s), with their respective positions, roles, and profiles, who will be authorized to directly carry out and/or create, assign, remove, substitute, replace, restrict authorized users for accessing, using, managing, consulting, and making transactions and/or giving instructions on the products and/or services that he/she has with THE BANK, as well as the limits of authorization and corresponding approvals, and the updating of the data, as required by THE BANK.

6. Connection Down-Time

THE BANK may establish as a security measure for each electronic channel, an automatic period of down time of the connection; in which case THE CLIENT will have to log in again or resume the session, complying with the access mechanisms established for each electronic channel.

7. Recovery of Username and Password.

Username: In case that THE CLIENT or the Administrator forget his/her username, he/she must communicate with THE bank's Contact Center where an executive will validate him/her and will assist him/her by providing his/her username. In case that a User created by the Administrator forgets his/her username, he/she must communicate with the Administrator, who will provide him/her the username.

Password: In the case that THE CLIENT forgets his/her PASSWORD, he/she must enter the electronic channel or the application, place his/her USERNAME, and then click on "Forgot your Password". Then, he/she must comply with the mechanisms established by THE BANK to validate the identity of THE CLIENT. Once the information is validated, THE BANK through the electronic email address previously provided by THE CLIENT, will send him/her a new temporary PASSWORD, which THE CLIENT must change automatically.

8. Security Mechanisms

THE BANK may, if considered convenient, add security mechanisms for the use of the electronic banking service, which THE CLIENT is obliged to use according to the instructions that THE BANK has.

9. Security Measures

THE BANK will implement measures to preserve the confidentiality and security of THE BANK's relevant information, which will be in accordance with the sensitivity of the information transmitted and/or saved in the data base, as well as using adequate control techniques, such as cryptography, specific protocols, or other controls which THE BANK considers effective, to guarantee the privacy and confidentiality of THE CLIENT's information, as well as techniques that help establish the non-waiver or rejection of the information collected, and ensure the confidentiality and integrity of the transactions carried out through the use of any electronic channel. Notwithstanding the foregoing, THE BANK shall not be liable in the event that third parties, whether by violating the security systems of any electronic channel and/or any other reason not attributable THE BANK, have knowledge, through any electronic channel, of data related to the bank account(s) that THE CLIENT maintains at any time in THE BANK, or of other commercial transactions or of any nature that THE CLIENT has done or comes to perform with THE BANK, or make transactions or not for THE CLIENT.

10. Inaccuracy of the Information, No Information Record, and No Information Obtained

THE BANK will implement appropriate measures that ensure the accuracy, completion and confidence of the transactions, information records related to Electronic Banking that can be transmitted through an electronic channel or internet site, whether it is in THE BANK's internal data base or saved by external providers for THE BANK's use, which by this mean are authorized by THE CLIENT. Notwithstanding the above, THE BANK will not incur any responsibility, if during the use of the Electronic Banking service by THE CLIENT:

a) The information provided by THE BANK to THE CLIENT turns out to be inaccurate or wrong; or b) The information provided by THE CLIENT to THE BANK cannot be registered by the latter; or c) THE CLIENT cannot, at a given moment, obtain or provide needed information or use any other functionality of the electronic channel due to occasional damage in the equipment used, due to failures or faults in the telephone carrier service(s) used to provide the service, or due to failure or faults in the electric fluid, due to failure or faults in the internet service, apps store, the suspension of service and/or any other cause, even when it is attributable to THE BANK.

11. Responsibility for Access

THE CLIENT will be totally responsible for adopting appropriate security measures for the access, custody, safeguarding, management, and use of his/her mobile device, user name, password, physical or virtual token, electronic mail, social media accounts,, accounts affiliated to the Electronic Banking service or any other mechanism of authentication , in order to avoid the inappropriate usage of these; as well as the equipment failure, delay or deficiency in transmitting the data or operations requested in his/her cellular phone system, faults or disconnection with his/her internet provider, apps stores, or any other causes outside THE BANK's control. All operation, transaction, and request for information made through the electronic channel will be understood to be made directly by THE CLIENT or with his/her expressed authorization. Therefore, THE CLIENT relieves THE BANK from all responsibility, claim and compensation derived from it, and/or from the damages and losses of any nature that THE CLIENT may suffer, including any situation that can be interpreted as violation, contravention, or breach of the rules of bank secrecy.

12. Payments to Third Parties

Payments made through any electronic channel, and the sending by THE BANK of the sums of money corresponding to the beneficiary or the creditor designated by THE CLIENT, will be made through a debit to the account designated by THE CLIENT, for the amount that he/she indicates within the amount limits that THE BANK establishes, according to its policies and internal controls. Once THE CLIENT requests for a payment to be made through any electronic channel, THE BANK will have a period of up to four (4) working days to proceed with it. THE BANK will not be responsible, under any circumstance, (including, without implying any limitation, delays by THE BANK), for charges for late fees, or any other type of penalty that a creditor or beneficiary imposes to THE CLIENT, or for damages, losses, or inconveniences of any nature, suffered by THE CLIENT, as a consequence of payments made through any electronic channel after the original due date.

13. Charges

THE BANK may establish, from time to time, charges, commissions, and/or surcharges on a periodic basis, for the use of any electronic channel, authentication device and/or functionality enabled for each electronic channel, as well as charges for third parties that may arise, which will be notified in any of the ways indicated in the section "Notices and Notifications by THE BANK", in which case THE BANK may charge these sums to THE

CLIENT's accounts.

14. Taxes, Charges and Others

All the taxes, charges, means, and contributions that fall or come to fall over transactions made by THE CLIENT, through any electronic channel or over simple use of the same, will be borne exclusively by THE CLIENT. THE BANK is authorized to discount the amount of any tax, charge, means or contribution caused from any account THE CLIENT has in THE BANK. In the event that THE CLIENT does not maintain sufficient funds in THE BANK to face the corresponding payment, then THE BANK may, at its own discretion: a) Refrain from providing the service required by THE CLIENT through any electronic channel; or b) Simply provide such service and pay on behalf of THE CLIENT the taxes, charges, means or caused contribution, in which case it may debit such amounts to THE CLIENT, plus interests calculated on the bases of a commercial rate of THE BANK.

15. New Means of Access to Products and Services

THE BANK also may, at its entire discretion, permit THE CLIENT to have access and use of its banking products and services by other means different from those included in the present contract. These accesses and utilizations of electronic channel will be granted, subject to the provisions of this contract, according to the modifications or additions made from time to time.

16. Termination

- a) **The Electronic Banking service is conditioned to the existence of the product (s) and/ or service(s) associated with the same, so that, when cancelling or not keeping active any product and/or service affiliated to the Electronic Banking, the service will be disabled or cancelled.**
- b) **If THE CLIENT decides to cancel the Electronic Banking service, he/she must notify THE BANK through written instructions to THE BANK's satisfaction, or any other means established by THE BANK for that purpose.**
- c) **THE BANK can terminate the Electronic Banking service, at any time, by prior notice through any of the means established by THE BANK, in the section "Notices and Notifications by THE BANK".**

C. Authorization to report information of THE CLIENT or of his/her operations

THE CLIENT, by these means accepts and acknowledges that THE BANK, its subsidiaries, and or affiliates may reveal, report, or disclose information of THE CLIENT or of his operations, in accordance with the following cases:

- a) When the information was required from THE BANK by competent authority in accordance with the law.
- b) When by its own initiative THE BANK must provide it in compliance with the laws related to:
 - The prevention of money laundering, the financing of terrorism and the financing of the proliferation of mass destruction weapons and related crimes.
 - The automatic interchange of information for fiscal purposes about financial accounts, under the Common Reporting Standard (CRS).
 - The international tax compliance and to execute the law of Tax Compliance of Foreign Accounts (FATCA).
- c) When providing the information to rating agencies for the purposes of risk assessment.
- d) When providing the information to data processing agencies or offices for accounting purposes.

Likewise, THE CLIENT, by this means gives his/her expressed concern and authorizes THE BANK, its subsidiaries and/or affiliates, so that they can reveal, report, or disclose information or documentation of THE CLIENT or of his/her operations, understanding by these, any type of personal, corporate or financial information that THE BANK maintains of THE CLIENT, in the following:

- a) When the information must be provided by virtue of any signed agreement it maintains or that in the future is signed directly, or is applicable to it as part of a banking or economic group, or as member of any association, with any third party, be it a public or private entity, national or foreign of any jurisdiction, in which case, it will notify THE CLIENT about the existence of such agreement and its obligation to provide the information, through any of the communication means indicated in the section "Notices and Notifications by THE BANK".

THE CLIENT declares through this means that he/she accepts and commits in an irrevocable manner to the following:

- a) Provide all the documentation or information of fiscal character, personal or corporate which is required by THE BANK, and notify THE BANK about any change related to any of these.
- b) Ensure the veracity of the information or documentation that by any means he/she provides to THE BANK, to which, with full knowledge of the content of article 385 of the Panamanian Penal Code which typifies the crime of false testimony, by signing this agreement, THE CLIENT declare under the seriousness of oath that is completely truthful.
- c) Assume all the responsibility civil, penal, administrative, tributary, and of any other nature, generated in or outside Panama, for reason of the information or documentation provided and/or that is reported by THE BANK, its subsidiaries and/or affiliates.
- d) Accept that THE BANK, its subsidiaries, and/or affiliates suspend or cancel definitely the financial facilities granted to THE CLIENT or to the association that he/she represents, including the banking account of its shareholders, partners, representatives, dignitaries, directors and beneficial owners.
- e) Expressly exempts THE BANK, its subsidiaries, and/or affiliates of any liability derived from the exercise of its right to provide the information, in accordance with the authorization that is being granted through the signature of this document.
- f) Accept that THE BANK, its subsidiaries, and/or affiliates may take the necessary actions to comply with its obligations to report information of THE CLIENT or of his/her operations.
- g) Accept that THE BANK, from the banking accounts that THE CLIENT maintains with THE BANK, retain or pay any sum of money that in compliance with the Law or Agreement signed by THE BANK, and previously known by THE CLIENT, is obliged to make.

17. Electronic signature

The parties agree that this Contract may be signed by both parties by means of electronic signature platforms, as established in Law 51 of 2008 as amended by Law 82 of 2012 and related regulations. In case of being signed by means of electronic signature, it shall have the same legal validity, legal effect and probative force, as if it had been signed by means of handwritten signature. The Parties expressly waive the right to exercise any right or bring any action aimed at invalidating the content of this document, due to the fact that it was signed through an electronic signature platform.

The Parties declare that, in the event of a dispute, the Certificate of Completion shall constitute full proof of the facts contained herein, unless evidence to the contrary is provided. The Parties acknowledge and accept that the signatures embodied in this contract are reliable and binding to legally and contractually bind them in relation to its contents and have the same validity and legal effect as a handwritten signature.

THE CLIENT declares that he agrees and accepts the terms and conditions of this Contract and that he has received, to his satisfaction a copy of the same, on this date.

The parties agree that the date of signature of this Contract, is the last date registered according to the corresponding electronic signing flow, or the date on wich this document is physically signed.

THE CLIENT

THE BANK

Name:

Name:

Personal Identification Number:

Personal Identification Number:

Name of the Company (*):

*Note: In case of a legal person

