

General Terms and Conditions

*for the Operation of Accounts
and Electronic Banking Services*



The world's local bank

Operation of the Account

1. The Terms and Conditions set forth herein govern all transactions between HSBC Bank Egypt S.A.E. (the Bank, which expression shall include its successors and assigns) and the person or persons signing the Bank's Account Opening Form (the Customer). Signature by the Customer on the Bank's Account Opening Form shall constitute acceptance of the Terms and Conditions herein, as amended from time to time. These General Terms and Conditions are applicable to each and every account held by the Customer irrespective of any special conditions agreed by the Customer in relation to any individual accounts. The customer acknowledges having received The General Terms and Conditions for the Operations of Accounts and Electronic Banking Services.
2. The Customer shall not allow any account to become overdrawn except with the prior written approval of the Bank. Without prejudice to the foregoing, the Customer shall pay interest on any overdraft at the rate or rates determined by the Bank from time to time calculated on the daily debit balance on any overdrawn account. Interest shall be debited to the account at the end of each month or at such other intervals as the Bank may decide from time to time. The Customer shall repay any overdraft together with all interest and other charges immediately upon demand by the Bank.
3. For Current Accounts, the Bank may at its discretion provide the Customer with a cheque book. Cheque books will be couriered to the Customer or held at the Customer's branch for collection. The Customer shall exercise due care when drawing any cheque and shall be bound by the conditions as may be amended from time

to time, printed on the inside front cover of the cheque book. The Bank shall not be held liable for inadvertence or oversight in the payment of a future value dated cheque or its failure to act on a Stop Payment Order. If within a twelve month period the number of cheques returned equals/exceeds the limit set by the Bank from time to time, the Bank will close the account and collect from the Customer any unissued cheques. The Bank has the right to destroy a cheque book if it was not collected by the Customer after 30 days of the issuance date.

4. The Bank will periodically send the Customer a statement in respect of the Account - monthly for Current Accounts and Statement Savings Accounts unless otherwise agreed with the Customer without breaching respective legal requirements. Statements will be mailed through normal or electronic mail or held at the Customer's branch for collection. It is the responsibility of the Customer to check the accuracy of the statement and notify the Bank of any errors therein within 15 days of the issuance date of such statement. No claim whatsoever, about the incorrectness of any entry in the statement shall be entertained after this 15 days period. The Bank shall not be held liable for any other claim which may arise from this service to the Customer.
5. The Bank shall be entitled without reference to the Customer to debit the Account in respect of all expenses, taxes, duties and any charges contained in any relevant tariff or agreement including without limitation, all charges for dishonored cheques, stopped cheques and interest on any debit balance (whether authorised or not). The Bank reserves the right to levy a service charge if any qualifying Balances on any account

fall below the required minimum during a calendar month, as determined by the Bank from time to time.

6. Deposits and withdrawals may be made at any branch of the Bank in Egypt subject to production of satisfactory evidence of identity or at any on-site or off-site Automated Teller Machine (ATM) of the Bank by use of the Bank's ATM Card subject to availability of the deposit option on a particular Automated Teller Machine.
7. For Savings Accounts, the account holder must be present in person to make cash withdrawals and must give his instructions on the printed form supplied by the Bank. No withdrawals may be made by cheque or other instruments except for withdrawals made by using the ATM Card. The Bank recognizes no owner of a deposit other than the person / persons in whose name / names the account have been opened. The funds in a Savings Account are not assignable by any process whatsoever.
8. The Customer accepts all costs, expenses and risks whatsoever in connection with any account denominated in a foreign currency including without limitation, any legal or regulatory restrictions, international or domestic, affecting the Bank and the Bank shall not be liable for any loss or delay pursuant thereto. Withdrawals in foreign currency notes shall be subject to their availability at the Bank's branch. The Bank reserves its right to charge the Customer commission on cash deposits or withdrawals to/from foreign currency accounts if such deposits or withdrawals are in the same currency as the account. Conversion from one currency to another shall be at the Bank's rate of exchange as determined by the Bank from time to time.

-
9. The Bank is authorised to debit and charge to the account all cheques, orders and payments (other than orders and payments governed by Clause 15 of the section headed Electronic Banking) duly signed in accordance with the current signing authority or authorities provided to the Bank by the Customer whether or not such account is in credit and whether or not such account is or may become overdrawn or an existing overdraft in the account is increased as a consequence thereof, without prejudice to the Bank's right to refuse to extend such overdraft to the Customer.
 10. All exchange operations and sales or purchase of securities undertaken by the Bank on behalf of the Customer shall be at the risk and expense of the Customer.
 11. Acting only as the Customer's collection agent, the Bank may agree to accept, but without assuming any responsibility for their realisation, cheques, bank drafts, and other similar payment instruments of deposit, provided they are made out in favor of the Customer or endorsed to their order. For this purpose, the Bank's offices, correspondents or other agents appointed by the Bank shall be deemed to be the Customer's agents.
 12. The Bank or its agents shall not be held liable for the loss, mutilation or dishonor of a cheque or other instrument or for failure to credit, late presentation, granting time, any delay in crediting the account or non payment and return of cheques or other instruments. Proceeds of cheques or other instruments shall not be available for withdrawals until collected by the Bank. The Bank reserves the right to debit any account or

demand payment from the Customer for any amounts exceptionally credited or credited subject to confirmation and realisation, which are subsequently unpaid.

13. The Bank shall not be liable or responsible for failure to give notice of non payment or dishonor of any cheque, or for any claims, losses or expenses which may arise as a result of returning a dishonored cheque, whether by ordinary or registered mail or any other means. The Bank reserves the right to debit the account with the amount of any cheque which was drawn or endorsed in favor of the Customer (whether or not the cheque is drawn on the Bank, its branches, affiliates or subsidiaries) that has been credited to the account and is subsequently unpaid, whether or not the cheque itself can be returned.
14. The rate of interest payable on Saving Certificates, Call Deposit and Savings Accounts and/or any other form of interest bearing account(s) that the Bank may offer from time to time, shall be available at the Bank's branches and shall be subject to change without notice. The Customer shall retain the amounts of Saving Certificates with the Bank until the maturity of individual certificate. The premature withdrawal of a Saving Certificate shall render the Deposit subject to a lower rate of interest and a fixed premature withdrawal charge. Interest on Savings Accounts is calculated on the least available balance at the end of the month and shall be credited to the account every Three months (January, April, July & October) in arrears. Interest on Call Deposits is calculated on the daily cleared balance and shall be credited to the account every month in arrears. And the Bank reserves its right not to credit any returns on the deposits before maturity.

-
15. In respect of joint Accounts, the liability of each such person identified as one of the account holders shall be joint and several and every agreement and undertaking herein shall be construed accordingly and the liability of any one such person hereunder to the Bank shall not be discharged or affected in any way (a) by reason of invalidity, voidability or unenforceability as regards any other such person or any security which the Bank may hold in respect of the account or any part thereof or (b) by the Bank's releasing, discharging, compounding with or varying the liability hereunder of, or making any other arrangement with, any other such person.
16. The Bank may at any time liquidate any investments and apply any credit balance to which the Customer is entitled on any account with the Bank in satisfaction of any indebtedness of the Customer at any time to the Bank and all accounts of the Customer with any branch of the Bank (including any indebtedness of the Customer which has been assigned to the Bank by another member of the HSBC Group) shall be treated as one combined account, for this purpose. The Bank is authorised to purchase with the monies standing to the credit of any such account such other currencies as may be necessary to effect such application.
17. All securities, bills, credit balances, deposits and bank notes in any currency, documents, gold or other property of any nature, which are held in the name of the Customer by the Bank, in any of its branches, or which may come into the possession of the Bank, shall be so held as security for the payment of any amount due to the Bank together with all interest and other charges arising under the account or otherwise. The Bank shall have the first right to set off or block

such security against the Customer's indebtedness, of whatever nature. The Customer waives the right to interpose any counter-claim or set-off a litigation of any nature or description between the Bank and the Customer.

18. In the event of death, incapacity, dissolution, insolvency or bankruptcy (or other analogous event or proceedings) of the Customer (or in the case of a joint account any person identified as one of the account holders) the Bank shall not be liable for any loss pursuant to such which may arise from any dealings on the account unless and until the Bank has received written notice of the same together with satisfactory documentary evidence as determined by the Bank. In such circumstances, the Bank shall suspend all dealing on the account until a duly appointed person has, in the opinion of the Bank, been suitably empowered to deal with the account.
19. The Bank shall not be liable to the Customer for any loss, damage or delay attributable in whole or part to action by any government or government agency or other force majeure including, without limitation, strikes, industrial action, equipment failure or interruption of power supplies provided that the Bank shall endeavor to give notice generally to its customers of any anticipated delays by notice in its branches.
20. These Terms and Conditions create legally binding obligations on the Customer that do not contravene other contractual or legal obligations of the Customer.
21. No failure by the Bank to exercise, nor any delay by the Bank in exercising any rights or remedy shall operate as a waiver thereof, nor shall any single or partial exercise

of any right or remedy prevent any further or other exercise thereof or the exercise of any other right or remedy. The rights and remedies herein provided are cumulative and not exclusive of any rights or remedies provided by law.

22. Each of the provisions herein are severable and distinct from the others and, if one or more of such provisions is or becomes illegal, invalid or unenforceable, the remaining provisions shall not be affected in any way.
23. The Customer may close the account by giving prior notice at any time to the Bank after payment of all monies due to the Bank at the time of such closing of the account. The Bank may close, freeze or suspend dealings on the account after deduction of all monies due to the Bank at the time of such closing of the account and cease the acceptance of funds for the credit of the account, without prior notice to the Customer and without giving any reason and without breach of duty to the Customer either at the Bank's own instance or at the instance of any court or administrative order.
24. Any demand or communication made by the Bank shall be through recorded telephone calls or sent via e-mail or in writing and made at the correspondence address of the Customer indicated in the Account Opening Form (or such other address as the Customer shall notify to the Bank in writing or through recorded telephone calls from time to time) and shall be deemed to have been served on the date of posting or receipt of the call. The Customer shall advise the Bank without delay of any change in address mentioned in the documents submitted to the Bank.

-
25. These Terms and Conditions shall be governed by and construed in accordance with the Egyptian Law. Any claim or dispute, arising from the relationship between the Bank and its Customer or otherwise shall be subject to the jurisdiction of the civil courts of Egypt in which the branch is situated, but without prejudice to the Bank's general right to take proceedings, where necessary, in any court whatsoever.
26. The Customer hereby authorises the Bank to respond, at its sole discretion, to any and all enquiries received from any other bankers (including, without limitation, bank references), concerning any and all accounts of the Customer with the Bank, without reference to the Customer. The Customer further authorises the Bank to disclose any information regarding the aforementioned accounts to other members, associates or agents of the HSBC Group.
27. The Customer acknowledges that it is not allowed that he/she/it issues payment orders or any other payment or transfer instructions....etc by the debit of his/her/its account in favor of a third party without the use of the official bank forms or modes that have been made available by the bank for this purpose. Official instructions properly presented to the Bank by the corporate customers on their Letterhead are, however, exempted from this term.

For Clean Bills Purchased / Travelers Cheques

28. In the event of any of the Customer's cheques or other instruments being unpaid for any reason whatsoever or being returned any time in the future although previously advised as paid and whether purchased by the Bank

or sent for collection, the Customer must refund the amount together with any expenses incurred and the Customer authorises the Bank to debit such amount and expenses to any account they may have with the Bank or any branch of the Bank. The Bank reserves the right to either purchase/send on collection the cheque(s) / draft(s), submitted by the Customer.

Electronic Banking Services

1. The Terms and Conditions set forth herein govern all transactions performed by the Customer by the Bank's ATM Card, Personal Internet Banking (PIB) or the Telephone Banking Services and are in addition to any other agreement(s) / account mandate documentation. The transactions performed by Personal Internet Banking, (the Bank's Global Electronic Financial Service System) are governed by the Terms and Conditions incorporated in the PIB Agreement Form.
2. The ATM Card shall at all times remain the property of the Bank and the Customer shall surrender the ATM Card to the Bank immediately upon request. The Bank may, without giving reason, withdraw at anytime all rights and privileges pertaining to the ATM Card / Personal Internet Banking.
3. The Bank is authorised but not obliged to act on any instructions given by Personal Internet Banking which the Bank believes, at its sole discretion, emanate from the Customer, and which are accompanied by the use of the Personal Identity Number (PIN). The Bank shall not be liable for acting in good faith on such telephone instructions even where they are given by unauthorised individuals and the Bank shall be under no duty to verify the identity of

any person giving instructions through Personal Internet Banking purportedly on behalf of the Customer. The Bank has the right to destroy the ATM Card if it was not collected by the customer within 30 days from the issuance date.

4. The ATM Card and PIN are issued to the Customer entirely at the Customer's risk, and the Bank shall bear no liability whatsoever for any loss / damage arising from the issue to the Customer of the ATM Card, Personal Internet Banking and respective PINs however caused, unless the cause is the result of an act or error of the Bank.
5. The Customer shall at all times remain liable for any transactions made by use of the ATM Card / Personal Internet Banking Service and shall indemnify the Bank for all loss / damage however caused by any unauthorised use of the ATM Card or PIN.
6. Without prejudice to the provisions of Clause 4, the Customer shall exercise every possible care to prevent the ATM Card and details of the PIN being lost or stolen and shall notify the Bank immediately and confirm in writing any loss or theft. The Bank cannot be held responsible in case a lost or stolen ATM Card / PIN is used prior to receipt of written notice of loss.
7. The Bank's record of transactions processed by the use of the ATM Card / Personal Internet Banking Service shall be conclusive and binding for all purposes and acceptable as documentary evidence.
8. The Bank shall debit the Customer's account with the amount of any withdrawal / transfer effected by use of the ATM Card / Personal Internet Banking Service. The Bank will permit (a) withdrawals by ATM, (b) telephone

instructions for transfers and third party payments up to a daily limit as determined from time to time by the Bank at its discretion. Transactions which are effected in currencies other than the domestic currency of issuance will be debited to the Customer's account after conversion into the domestic currency of issuance at the prevailing exchange rate as determined by the Bank on the day of conversion.

9. The Bank shall debit the Customer's account with all expenses arising from the issuance of the ATM Card as may be announced by the Bank from time to time and any replacement thereof if requested.
10. Cash withdrawals performed in countries other than that in which the ATM Card was issued will be subject to a cash withdrawal fee as may be announced from time to time by the Bank.
11. The Customer shall not disclose the PIN to any other person without the prior written consent of the Bank.
12. The Customer shall not be entitled to overdraw the account with the Bank or to withdraw / transfer funds by use of the ATM Card / Personal Internet Banking Service in excess of any overdraft limit agreed with the Bank.
13. The Bank shall not be responsible for any loss or damage arising directly or indirectly from any malfunction / failure of the ATM Card or ATM arising out of the Customer's mistake, the temporary insufficiency of funds in such machines or otherwise howsoever.

-
14. The Bank shall not be liable for any loss however caused due to the unavailability of the Personal Internet Banking Service.
 15. Any cheque(s) deposited shall be accepted for collection and the proceeds shall not be available to the Customer until the cheque(s) has / have been cleared, the proceeds paid to the Bank by the paying bank and credited to the Customer's account.
 16. In the case of a joint account, each customer shall be jointly and severally responsible for all transactions processed by the use of the ATM Card(s) issued to one or more of them, notwithstanding any stipulation, which may have been made in the account opening mandate completed by them, requiring all parties to the account to sign.
 17. The Bank shall be entitled to immediate return of the ATM Card in the event of the Customer's death, bankruptcy, liquidation or closure of the account.
 18. No Personal Internet Banking Services shall be available in relation to any account where more than a single signatory is required.

Mandate (Joint Accounts only)

1. The mandate for the operation of joint accounts is made up of the provisions in this section. The signing instructions which form part of the mandate are contained in the application form.
2. The Bank may open or continue (as the case may be) any account or accounts at any branch of the Bank in joint

names as directed and close any accounts so opened or continued or subsequently opened as directed in each case in accordance with the mandate.

3. The Bank may place to the credit of any account in joint names all amounts, including dividends; interest and capital sums arising from securities or proceeds of cheques or bills received or collected by the Bank for the credit of any of the joint account holders.
4. The Bank may honor and comply with all cheques, promissory notes and other orders drawn and all bills accepted on behalf of the joint account holders, whether the current account be in credit or over drawn to comply with all directions given for or in connection with any account or accounts of any kind whatsoever on behalf of the joint account holders and accept and act upon all receipts for monies deposited with or owing by the Bank on any account or accounts in the joint account holders names provided that such cheques, promissory notes, orders, bills, direction or receipts are signed in accordance with the mandate other than orders or instructions governed by clause 15 in the section headed Electronic Banking Services.
5. The Bank may issue ATM Cards to each of the joint account holders on application provided the relevant application form is signed by the joint account holders in accordance with the mandate.
6. The Bank may make on request in accordance with the mandate any advance to the joint account holders by way of finance or overdraft or discount or in any manner howsoever with or without security.

-
7. The Bank may deliver upon instructions given in accordance with the mandate any securities, deeds, boxes and articles and their contents, and property of any description held in joint names.
 8. Subject to the Bank's discretion, the Bank may accept instructions given in accordance with the mandate, any stop cheque instruction where one of the joint account holders has lost a cheque or in any such circumstances in which it shall be allowed by law and agreed by the Bank on the condition that the joint account holders have provided to the Bank an indemnity in such form as the Bank may require.
 9. In the absence of any written instructions to the Bank to the contrary given in accordance with the mandate, all accounts subsequently opened shall be operated and dealt with upon terms set out above in so far as the same may be applicable.
 10. The joint account holders agree that any liability whatsoever incurred to the Bank by any of the joint account holders in respect of the foregoing shall be joint and several.

Status Declaration

The Customer hereby agrees to bear all service charges that might occur on the Customer's "STATUS" Account, such charges are clearly defined in the "STATUS" service brochure, which the Customer has reviewed, read and agreed upon. The Customer further agrees on any amendments that might be made to the service charges at the sole discretion of the Bank. The Customer further agrees and declares that in case a Personal Finance is

granted, the Customer will maintain the "STATUS" Service until the full settlement of the finance amount. Otherwise, the Bank will have the full right to request the difference between the normal interest rate/commission and the discounted interest rate / commission offered to "STATUS" Customers that the Customer declares to pay upon the Bank's first demand.

Standing Instructions

1. The Customer shall ensure sufficient funds are retained in the account to enable the Bank to meet any standing instruction on the account on the due date.
2. The Bank reserves the right to determine the priority of any standing instruction against cheques presented or any other existing arrangements made with the Bank.
3. If any standing instruction is inactive for three consecutive months or is rejected for insufficient funds in the account, the Bank may terminate the standing instruction without any advice to the Customer.
4. The Bank may terminate any standing instruction as to future payments at any time after being advised by the beneficiary / beneficiaries of that standing instruction that no further payment is required.
5. A nominal charge will be levied for the initial setting up or amendment of a standing instruction. This charge does not include the incidental postage, stamp duty and/or telex charges which may also be applicable as per the Bank's Standard Tariff of Charges in force from time to time. The Bank may also at its discretion levy a charge on each standing instruction payment not

effected for lack of funds.

6. If the account has insufficient funds the Bank is not obliged to advise the Customer. It may nevertheless exercise its discretion to remit payment under the standing instruction in which case the Customer must cover the overdraft immediately or in the alternative, may or may not choose to execute the standing instruction at a later date.
7. Any amendments or cancellations will not be effective unless received by the Bank at least one week before the next activation of the standing instruction.
8. Neither the Bank nor its branches, correspondents or agents, are responsible for any loss, delay, error or omission arising out of any mode of communication used for effecting transfers under standing instructions.
9. Amounts paid by the Bank in respect of variable payments reflect the amount recorded by the Bank computer system as having been entered by the Customer, subject to the maximum limit in force at the time.

Telegraphic (SWIFT) Transfers / Demand Drafts

1. In the absence of any specific instructions to the contrary any Telegraphic (SWIFT) Transfer will be effected in the currency of the country in which payment is to be made.
2. All charges incurred outside Egypt are for the account of the beneficiary, unless specified by the Customer otherwise, in which case the Bank may debit such fee,

as authorised from time to time, to the Customer's account.

3. The Bank reserves the right to draw a Telegraphic (SWIFT) Transfer on a different place from that specified by the remitter if operational circumstances so require.
4. A Telegraphic (SWIFT) Transfer is dispatched entirely at the Customer's own risk.
5. It is understood that neither the Bank, nor the Bank's branches, correspondents or agents are responsible for any loss, delay, error, omission, or mutilation arising in the transmission of cables telegrams or communications by electronic systems.
6. Telegraphic (SWIFT) Transfers will be effected with SPOT value (two business days after the deal date). Application for same day value will be handled at the discretion of the Bank's Management as this is subject to the time the application is received, as well as the cut-off time which applies in the country to which funds are remitted.
7. The Bank or correspondents are not responsible for any delay, mistake or omission caused by the Telegraphic or Postal Authorities and that in the event the draft is lost or stolen, the Bank will not be liable to make any refund.

Indemnity for Telephone and Facsimile Instructions

Notwithstanding Telephone and Facsimile Instructions and the terms of the Mandate or of any future mandate or other agreement or course of dealing between the Bank

and the Customer in respect of an account, the Bank is hereby authorised to rely upon and act in accordance with any notice, instruction, demand or other communication which may from time to time be, or purport to be, from the Customer given by the Customer or on the Customer's request given by telephone or facsimile transmission ("the Instructions"). Without any enquiry on the Bank's part including, without prejudice to the generality of the foregoing, as to the authority or identity of the person giving or purporting to give the Instructions and regardless of the circumstances prevailing at the time of receipt of the Instructions.

The Bank shall be entitled to treat the Instructions as fully authorised by and binding upon the Customer and the Bank shall be entitled to take such steps in connection with or in reliance upon the Instructions as the Bank may consider appropriate, whether the Instructions include Instructions to pay money or otherwise to debit or credit any account, or relate to the disposition of any money, securities or documents, or purports to bind the Customer to any agreement or other arrangement with the Bank or with any other person or to commit the Customer to any other type of transaction or arrangement whatsoever, regardless of the nature of the transaction or arrangement or the amount of money involved and notwithstanding any error, ambiguity, misunderstanding or lack of clarity in the terms of the Instructions.

The Bank is not obliged to accept or act upon any Instructions which include the following:

- Change in Mandate
- Change to authorised signatories
- Power of Attorney to another person / entity
- Closure of account(s) and transfer of the remaining

balance by any means.

In consideration of the Bank acting in accordance with the terms of this authorisation the Customer hereby irrevocably undertakes to indemnify the Bank and to keep the Bank indemnified against all losses, claims, actions, proceedings, demands, damages, costs and expenses incurred or sustained by the Bank of whatever nature and howsoever arising out of or in connection with any Instructions. The terms of this authorisation and indemnity shall remain in full force and effect unless and until the Bank receives, and has a reasonable time to act upon, notice of termination from the Customer in accordance with the terms of the Mandate, save that such termination will not release the Customer from any liability under this authorisation and indemnity in respect of any act performed in accordance with the terms of this authorisation and indemnity prior to the expiry of such time. Any conversations relating to the Telephone Banking Services provided through Personal Banking Representatives are recorded and retained by the Bank. By registering for the service the Customer hereby consents to the recording of the conversation.

General

1. The Bank reserves the right to vary any of these Terms and Conditions. Customers will be notified of changes by mail or by display at the Bank's branches. Use of the ATM Card / Telephone Banking Service / Personal Internet Banking Service after the date upon which any changes to these Terms and Conditions is to have effect (as specified in the Bank's notice) will constitute acceptance without reservation by the Customer of such change provided that the Customer shall have been notified thereof before such use. Any notice hereunder sent by post will be deemed to have been received by the Customer within 7 days of posting to the address last notified in writing to the Bank by the Customer. Publication of change by such means as the Bank may consider appropriate will constitute effective notice to the Customer.

2. The Customer irrevocably agrees that the Bank may at its absolute discretion:
 - (a) Transfer, assign or sell in any manner, in whole or in part, any debt owed by the Customer to the Bank to another entity, whether another member of the HSBC Group or otherwise and whether or not in the same jurisdiction.

 - (b) Appoint another member of the HSBC Group of Companies to act as agent for the purposes of collecting any debt owed by the Customer to the Bank including appointing debt collection agents and the Customer agrees to pay all costs incurred in such recovery including the costs of the collection agents.

-
- (c) For any purpose (including for the purpose of fraud prevention, audit, the provision of services by any third party, debt collection, or if required by any competent government or regulatory body) share any information, details or data relating to the Customer or the Customer's transactions with any member or associate member of the HSBC Group of Companies or debt collection agent.
- (d) The Customer irrevocably agrees that the Bank may transfer or sub-contract the provision of any part of the services provided to the Customer to any third party including to another member of the HSBC Group whether or not that third party operates in another jurisdiction or territory. The Bank shall remain liable to the Customer for any recoverable loss or damage incurred or suffered by the Customer as a result of the negligence, breach or default of any such third party, and will require that any such third party maintain the confidentiality of any such information to the same extent as the Bank.
3. Information about customers may be processed offshore, in the United Kingdom or elsewhere.
4. These Terms and Conditions shall be governed by and construed in accordance with the laws for the time being in force or which shall be in force in the future in the Arab Republic of Egypt.
5. Customers wishing to complain about the standard of service provided by the Bank or about a possible Bank mistake should notify the Bank as soon as possible. The Bank will investigate the complaint and where appropriate, take steps to remedy the situation and

prevent a recurrence. Complaints should be addressed to the manager of the Customer's branch or the manager of the department in question.

6. The Bank and other members of the HSBC Group are required to act in accordance with the laws and regulations operating in various jurisdictions which relate to the prevention of money laundering, terrorist financing and the provision of financial and other services to any persons or entities which may be subject sanctions. The Bank may take, and may instruct other members of the HSBC Group to take, any action which it, in its sole and absolute discretion, considers appropriate to act in accordance with all such laws and regulations.

Such action may include but is not limited to: the interception and investigation of any payment messages and other information or communications sent to or by the Customer or on its behalf via the Bank's systems or any other member of the HSBC Group's systems; and making further enquiries as to whether a name which might refer to a sanctioned person or entity actually refers to that person or entity.

Neither the Bank nor any member of the HSBC Group will be liable for loss (whether direct or consequential and including, without limitation, loss of profit or interest) or damage suffered by any party arising out of:

- (a) Any delay or failure by the Bank or any member of the HSBC Group in performing any of its duties under the Account Terms or other obligations caused in whole or in part by any steps which the Bank, in its sole and absolute discretion, considers appropriate to act in accordance with all such laws and regulations.

(b) The exercise of any of the Bank's rights under this clause. In certain circumstances, the action which the Bank may take may prevent or cause a delay in the processing of certain information. Therefore, neither the Bank nor any member of the HSBC Group warrants that any information on the Bank's systems relating to any payment messages and communications which are the subject of any action taken pursuant to this clause is accurate, current or up-to-date at the time it is accessed, whilst such action is being taken. Subject to the overriding requirements of any applicable laws and regulations, the Bank will endeavor to notify the Customer of the existence of such circumstances as soon as is reasonably practicable.