

Opening and Movement of Account(s), Delivery of Banking Services and of Custody of Securities

These general conditions (“General Conditions”) are entered into by Nedbank Mozambique, S.A., domiciled at Av. Julius Nyerere, number 590, in Maputo, with a share capital of 2,890,000,000.00 (two thousand, eight hundred and ninety million Meticaís), registered at the Maputo Registrar of Legal Entities under n.100163403, holder of NUIT 400267839 (“BANK”) and the customer corresponding to no. [...] identified in the customer identification forms and account opening files of which these General Conditions constitute an annex thereof (“CUSTOMER”).

A - COMMON GENERAL PROVISIONS

1. Definitions and Interpretation

- 1.1** In these General Conditions, whenever initiated by capital letter, and unless the context clearly implies a different meaning, the term Account means all the CUSTOMER’s current deposit accounts with the BANK, whose opening and operation or movement conditions will obey the provisions of these General Conditions.
- 1.2** The term defined above in the singular may be used in the plural, and vice versa, with the corresponding change in its meaning.
- 1.3** The titles of the clauses of these General Conditions are included for reasons of mere convenience and do not constitute support for their interpretation or integration.
- 1.4** If case any clause of these General Conditions is found to be void or in any way invalid, by an authority empowered to do so, such nullity or invalidity shall not affect the validity of the remaining clauses.

2. Subject

- 2.1** Without prejudice to the provisions of the following paragraph, this instrument establishes the general terms and conditions applicable to the following products and services contracted by the CUSTOMER with BANK (i) opening, operation, maintenance and cancellation of current and/or time deposit accounts, (ii) use of debit cards, (iii) use of Internet Banking, Mobile Banking and the use of short message service (SMS), and (iv) custody of securities.
- 2.2** The contracting of each service and/or product made available by the BANK and provided for in these General Conditions shall be governed additionally by the applicable legal provisions and, where they exist, by any additional specific written conditions and/or stipulations agreed with the CUSTOMER, which shall prevail over the provisions of these General Conditions, and in case of omission, banking uses and general legislation on the matter shall apply.

3. Contracting of New Products and/or Services

- 3.1** The BANK may at any time extend the scope of these General Conditions by making available new services and/or products, the procurement of which, without prejudice to item 2.2 of these General Conditions, will be subject to the

provisions of these General Conditions.

- 3.2** In the case provided for in the previous paragraph, the BANK shall inform the CUSTOMER in due time of the specific conditions applicable to the contracting of the new services and/or products made available.

4. Orders, Instructions and Processing

- 4.1** Without prejudice to the rules applicable to the effective titulation of certain transactions and the specific rules applicable to the use by the customer of Electronic Banking, foreseen in E, the CUSTOMER may transmit orders and/or instructions to the BANK by one of the following means:

- a)** By letter, telephone, or fax;
- b)** Personally, at any of the BANK's branches, by signing all the necessary documents;
- c)** Through the Internet using the services provided by the BANK.

- 4.2** Unless otherwise indicated by the CUSTOMER or contractual provision to the contrary, all amounts due by the CUSTOMER and related to the execution of any operations covered by these General Conditions, namely payments, charges, costs, fees, taxes, default interest, commission fees and/or other expenses arising thereof, shall be settled by debiting the Account, which the CUSTOMER undertakes to provision in due and timely manner.

- 4.3** The BANK is hereby expressly authorised to operate the Account for the purposes set out in the preceding paragraph, as well as to debit any accounts within its branches which the CUSTOMER is or will be the owner or co-owner of, to pay any debts arising from the execution of operations provided for in these General Conditions, and may also give way to the offsetting of such debts with any CUSTOMER credit balances and regardless of the verification of the assumptions for legal offsetting.

- 4.4** Without prejudice to any other rights conferred by law, by these General Conditions and by the specific conditions and other contractual documentation applicable to the contracting of each product and/or service made available, the BANK may refuse, in whole or in part, to carry out any and all operations, whenever any of the following situations occurs:

- a)** If the Account is not sufficiently provisioned for this purpose;
- b)** If the BANK has well-founded doubts about the identity of the payer or on the nature of the operation requested;
- c)** Where the amounts relating to the transaction in question are to be settled by debiting the Account, the order for their execution is not transmitted in accordance with the conditions of operation and ownership applicable to it.

- 4.5** Unless otherwise provided by legal or contractual provisions, any orders and/or instructions transmitted by any of the means provided for in 4.1. of this clause shall be deemed to have been carried out on the date of the effective reception by the BANK and shall be irrevocable from that date.

- 4.6** Unless otherwise provided by law or contract, the execution of the operations covered by these General Conditions shall take place within the time limits usually established by banking practice for each type of operation.

- 4.7** The BANK shall not be liable for any delays in the execution of orders and instructions transmitted, where such delay is caused by difficulties or deficiencies in the means of transmission used by the CUSTOMER, nor shall it be liable for damages resulting from the use of Mail, Telefax, SWIFT or any other means of communication, in particular damages resulting from loss, delay, misunderstanding or mutilation of the communications it sends.
- 4.8** The operations requested may be carried out by the BANK through any of the processes normally used in accordance with banking practice, the BANK being expressly authorised by the CUSTOMER to use the services of other companies integrated in the business group to which it belongs.
- 4.9** The BANK, if it implements the necessary means, is also expressly authorised to do:
- a)** keep a digital record of all orders and instructions transmitted and operations carried out, such record, being sufficient proof in any proceedings of the authenticity of such orders, instructions and operations; and
 - b)** Register and record conversations and other means of communication used for the transmission of orders and instructions related to any operation and use the files and recordings made to justify the operations carried out.
- 4.10** In the event that the necessary means are implemented for the purpose, and if the BANK has made the recordings and registrations provided for in paragraph (b) of the preceding number, the CUSTOMER may request from the BANK a copy or written transcript of the recorded conversations, upon payment of a commission fee in accordance with the terms of the conditions in the price list at each time in force.
- 4.11** All operations executed, as well as the amounts involved in them, shall be duly identified in correspondence for this purpose sent to the CUSTOMER, namely in the statement of account for the period in which they take effect.
- 4.12** If, after the date of dispatch of any of the documents referred to in the preceding paragraph, the CUSTOMER does not make any complaint within 15 (fifteen) days, the operations identified in them shall, for all intents and purposes, be automatically confirmed, and no compensation may be requested from the BANK.

5. Interest Rates, Commissions and other Charges

- 5.1** Each product and service offered, as well as the respective contracting, is subject to the legally applicable taxes and fees, as well as the commissions, fees and tariffs established in accordance with the Bank's Price List at each moment in force, and the BANK is thereby expressly authorised, in the event of an unauthorised overdraft in the Account, to charge the CUSTOMER the unauthorised overdraft interest rate, as stated in the Bank's Price List.
- 5.2** The BANK may, at any time, amend fees, commissions and/or other agreed charges, in particular if there are changes in the legal provisions governing the matter or in the light of changing financial and monetary market conditions.
- 5.3** The changes referred to in the previous paragraph shall be communicated in writing to the customer or posted at the BANK's Branches, in accordance with the price list in force and shall be deemed to have been accepted by the customer in the absence of written opposition within 15 (fifteen) days following

their communication or posting.

6. The BANK's responsibility

- 6.1** The BANK shall not be liable for any damage, loss and/or injury suffered by the CUSTOMER and/or third parties as a result of unforeseeable circumstances and/or force majeure, in particular:
- a)** Action, omission, failure or carelessness on the part of the CUSTOMER and/or third parties directly or indirectly involved in the execution of operations covered by these General Conditions;
 - b)** Delays, errors, interference, suspensions and/or interruptions of communications, power failures, data loss and/or other anomalies due to malfunction of any computer equipment or system, as well as means or network of telecommunications, both public and private, used in the transmission of orders and instructions and/or in the execution of operations, except when such anomalies are demonstrably attributable to the BANK;
 - c)** Floods, fires, storms, earthquakes, explosions, strikes, labour disputes (involving or not BANK employees) or any other cases of force majeure.
- 6.2** The BANK shall not be liable in any case for the lack of veracity or inaccuracy of documents and other information provided by the CUSTOMER.
- 6.3** The BANK shall not be liable for any breach or non-performance by the CUSTOMER of any legal, regulatory or counter-legal provision binding upon it, which is directly or indirectly related to the execution of operations covered by these General Conditions.

7. Confidentiality, Handling of Personal Data and Information provided by the Customer

- 7.1** Without prejudice to the provisions of the following paragraphs, the BANK undertakes to respect and protect the confidentiality of all information concerning the CUSTOMER that it obtains through the application of these General Conditions, undertaking to observe, under the legally established terms, the strictest banking secrecy regarding such information.
- 7.2** The BANK is hereby expressly authorised to disclose all information at its disposal concerning the CUSTOMER or the orders or instructions given, insofar as required by law or by the competent authorities, as well as in those cases where it maintains a reciprocal information system with other credit institutions in accordance with the law. The CUSTOMER's personal information which may be transmitted or processed by computer, aimed at establishment of personalised business relations with the Bank and its affiliated institutions or Group institutions, as well as with the Bank's other partners within the scope of partnerships, which are related to credit operations, safeguarding the principle of data confidentiality.
- 7.3** The CUSTOMER will always be guaranteed access to his/her personal data, as well as their rectification or deletion, and the CUSTOMER must, for this purpose, inform the BANK in writing of the information he/she wishes to see amended or deleted.
- 7.4** All the fields in the form for opening the Account are to be filled out obliga-

torily, and the CUSTOMER must indicate the relevant elements in a truthful, complete and updated form, otherwise the BANK will be free to proceed with the cancellation of the Account.

- 7.5** In the case of a Customer classified as a US Person under the FATCA (Foreign Account Tax Compliance Act), the signing of these General Conditions constitutes authorisation for the Bank to report all information at its disposal concerning the CUSTOMER, as long as required under the FATCA or by the related competent authorities;
- 7.6** In the case of customers who were born in the United States of America or who at some time held American nationality and who state that they have renounced that nationality, they must provide the Bank with the said document attesting to their renunciation of American nationality;
- 7.7** The Customer undertakes to communicate to the Bank, in the event that he becomes a US citizen, under the penalty of being considered a recalcitrant Customer for the purposes of reporting his/her financial information to the IRS (Internal Revenue Service) of the United States of America and suffering a 30% withholding over the subject income, paid into his/her account.

8. Validity and Denunciation

- 8.1** Without prejudice to the following paragraph, these General Conditions are in force for an indefinite period.
- 8.2** Either party has the right at any time to denounce the General Conditions by written communication addressed to the other party.
- 8.3** The complaint shall take effect 15 (fifteen) days after receipt by the other party of the communication referred to in the preceding paragraph, without prejudice to the execution of ongoing operations which cannot be cancelled and to the application of the rules and principles contained in these General Conditions to the operations already executed.
- 8.4** Denunciation of these General Conditions by either party implies:
 - a)** The cancellation of the Account, as well as any other accounts associated with it, applying the regimes or schemes established for that specific product;
 - b)** Without prejudice to the provisions of paragraph 10 of this section, the obligation to settle immediately any negative balances in the Account and any other accounts associated with it;
 - c)** The early repayment of any time deposits, with the application of what is provided for in paragraph 3 of Section B, III, below.

9. Resolution

- 9.1** Without prejudice to any other rights conferred by law, these General Conditions and the specific conditions and other contractual documentation applicable to the contracting of each product and/or service made available, the BANK may terminate these General Conditions, with immediate effect, whenever any of the following situations occurs:
 - a)** Cancellation of Account by the CUSTOMER;
 - b)** Falsity, inaccuracy or incorrectness of any data provided by the CUSTOMER

for the purpose of the conclusion and execution of these General Conditions or any operation provided for therein;

c) Failure by the CUSTOMER to comply with any emerging obligation:

i) Of these General Conditions; or

ii) Of the specific conditions and/or other contractual documentation subscribed by the CUSTOMER and applicable to the hiring of each product and/or service offered.

9.2 The resolution provided for in the preceding paragraph shall operate automatically and immediately on the date of receipt by the CUSTOMER of the communication for this purpose sent by the BANK and shall entail the application, with immediate effect, of the consequences provided for in paragraph 8.4 of this Section.

10. Delay

10.1 In the event of delay by the CUSTOMER in paying any debts arising from operations contracted and/or executed, and without prejudice to the right of cancellation provided for in the preceding article, the BANK shall charge on such amounts, for the duration of the delay, default interest calculated at the rate provided for in the specific conditions and/or other contractual documentation applicable to the contracting of the respective product and/or service or, in the absence of contractual provision, default interest calculated at the maximum rate of delay permitted by law, with interest being capitalised in accordance with the law.

10.2 Interest on arrears is payable on a daily basis, irrespective of which claim is made, and failure to make such claim shall not imply any moratorium or waiver by the BANK of any right to it.

11. Complaints, Information and Suggestion Service

11.1 The BANK has a service for the presentation of complaints, information requests and suggestions in the terms prescribed by Bank of Mozambique.

11.2 Complaints, requests for information or suggestions will be answered by the BANK within the legally established deadlines.

11.3 Whenever there is a dispute between the BANK and the CUSTOMER, and it has not been resolved in a satisfactory manner, the BANK will provide the CUSTOMER with detailed written reasons for its position.

11.4 The CUSTOMER may submit a complaint to the customer complaint service from other financial consumer protection bodies, namely, Bank of Mozambique, Arbitration, Conciliation and Mediation Centres, Consumer Associations, Consumer Institute or Judicial Courts.

12. Intellectual Property Rights

The CUSTOMER acknowledges the intellectual property rights of the BANK on all services, functions and products provided and supplied by the BANK, and the CUSTOMER may not reproduce, alter, disclose, maintain, correct errors, assign to third parties, sell, rent, lend or generally perform any act that is not included in the scope

of the functions, services and products provided and supplied by the BANK.

13. Miscellaneous Provisions

- 13.1** The non-exercise, or the late or partial exercise, of any right granted to the BANK under the law, of these General Conditions or any additional stipulations agreed upon between the BANK and the CUSTOMER, shall not constitute a waiver of that right, nor shall it prevent its subsequent exercise, nor shall it constitute a moratorium or novation of any debts.
- 13.2** The BANK may, at any time, make changes to these General Conditions and shall inform the CUSTOMER thereof by any means at least 15 (fifteen) days in advance. If the CUSTOMER does not agree with the changes made, the CUSTOMER may terminate these General Conditions in accordance with paragraph 8 of this Section.
- 13.3** In the event of unavailability of deposits or withdrawal of authorisation to carry on the BANK's business, the deposits made by the CUSTOMER on its account shall be protected by the Deposit Guarantee Fund, which guarantees the repayment of the deposits made, in accordance with the terms and conditions laid down in the applicable legislation.

14. Communications

- 14.1** All communications from the BANK to the CUSTOMER shall be addressed, unless otherwise instructed or contractually provided, to the address of correspondence contained in the customer's identification form.
- 14.3** Without prejudice to the provisions of the following paragraphs, communications made under the preceding paragraph shall be deemed to have taken place on the date of their receipt or, if outside normal working hours, on the first working day immediately following.
- 14.4** Any communication protocolled or by registered letter with receipt notice shall be deemed to have taken place on the date of signature of the respective protocol or notice.
- 14.5** Communications by fax, the content of which is not perfectly legible to the recipient, shall not be regarded as having been made, provided that the recipient communicates this to the party which issued the communication on the first working day immediately following its receipt.
- 14.6** For the purposes of service in legal proceedings for the discharge of pecuniary obligations arising from these General Conditions, the parties shall agree on the addresses referred to in these General Conditions.
- 14.7** The change of addresses referred to in these general conditions must be communicated to the BANK within 15 (fifteen) days of the change being made, the consequences of failing to do so being their responsibility.
- 14.8** In the course of the relationship between the BANK and the CUSTOMER, the CUSTOMER will receive communications by e-mail, recognizing the limits of confidentiality inherent in that means

15. Applicable Law and Competent Court

These General Conditions, the services and products covered by them and banking operations under their terms, unless otherwise stipulated in special terms, shall

be subject to Mozambican law and jurisdiction and the questions arising from them shall be settled in the competent Mozambican forum.

B - ACCOUNT OPENING AND OPERATION

I - Common Provisions

1. Subject

This section contains the rules applicable to the opening and handling or operation of current and term deposit accounts which the CUSTOMER holds with the BANK.

2. Opening Account

- 2.1** The account is opened by filling out a form with the CUSTOMER's identification details, the regime of ownership of the account, the conditions of movement and signatures of all account holders, the presentation of the documents required by the BANK and the acceptance of these General Conditions.
- 2.2** Unless otherwise instructed, the signatures on the Account opening forms, and the respective terms and conditions of operation, shall be valid for all other accounts opened with the BANK where the representatives are the same.

3. Ownership and Account Movement

- 3.1** Accounts can be individual or collective, i.e:
 - a)** Individual Account - held by a single natural person with legal personality, by him/her operated by debit or credit or by a minor, banned or disabled legally represented for the purpose of his/her handling;
 - b)** Collective or Joint Stock Company Account - held by more than one natural person with legal personality and can be handled by any of its holders;
 - c)** Joint Collective Account - held by more than one natural person with legal personality and can only be handled by all its holders.
 - d)** Mixed Collective Account - held by more than one natural person with legal personality, being handled in accordance with the conditions expressly defined for this purpose in the opening or subsequent act, provided that duly accepted by the BANK.
- 3.2** Where Collective Accounts are held by Corporate Entities, they may only be debited by legal persons and statutorily empowered to do so.
- 3.3** The credit handling can be done by any Representative, or by third parties, regardless of the type of Account.
- 3.4** Irrespective of the rules governing the operation of the Account, the representatives agree that, if the BANK does not object, anyone may withdraw from the Account and consequently from the rights and obligations arising from these General Conditions, without the prior authorisation of the others, who hereby give their express consent.

4. Maintenance

- 4.1 The CUSTOMER undertakes to keep on each of his accounts an average balance equal to or higher than that established by the BANK at each moment.
- 4.2 Non-compliance with the maintenance balances referred to in the previous paragraph may entail the closure of the account, as well as the collection of maintenance costs in cases where the account is remunerated.

II - Sight Deposits

1. Account Credits

- 1.1 Credits resulting from the delivery of cheques, credit titles or other values for credit to the Account, with the exception of cash, shall be subject to the suspensive condition of their actual collection, the time limit for which shall be the compensation period laid down in the Bank of Mozambique's Clearing Regulations.
- 1.2 The BANK reserves the right not to accept deposits where this is justified by objective circumstances, in particular where it has suspicions of money laundering or counterfeiting of cash.
- 1.3 The BANK may cancel the credit on the Account of any amounts if it is found a posteriori that the respective securities or values have no irregularities or anomalies.

2. Debits on Account

- 2.1 The debit account may be handled by cheque, money orders, transfer, debit card or by any other legal means accepted by BANK.
- 2.2 In the event that the Account is not provisioned with a sufficient balance to debit any payment, the Bank may debit the amount in question to any other account owned or co-owned by the CUSTOMER with the Bank, or authorise the payment, in which case the CUSTOMER, regardless of any appeal, shall be obliged to settle immediately any overdraft thus originated, which shall bear interest counted on a day-to-day basis, according to the price list of the Bank, for unauthorized overdraft, plus any applicable surcharges, taxes and other charges.
- 2.3 Without prejudice to paragraph 4.4 of Section A above, the Bank is hereby authorised to offset debit balances on the Account with credit balances on any other account owned or co-owned by the CUSTOMER with the Bank, including time deposit accounts, in which case the Bank may make early repayment.
- 2.4 The BANK is authorised to debit to the Account any taxes, postage, expenses, fees and commissions related to it or due by virtue of services provided by the BANK in accordance with the CUSTOMER's instructions.

3. Cheques

- 3.1 The movement of the Account through the issuance of cheques depends on the prior request to the BANK, which is entirely free to accept or refuse it, and on the acceptance by the CUSTOMER of the Convention on the Use of Cheques in terms of paragraph 4 of this section and the acceptance of these General Conditions.

- 3.2** If the BANK accepts the request for cheques, they will be delivered to the counter where the account is domiciled or another indicated by the CUSTOMER.
- 3.3** In the event of Account cancellation, and regardless of the reason why it occurs, unused cheques must be returned to the BANK immediately.
- 3.4** The CUSTOMER undertakes to keep the cheques in a safe place that is inaccessible to third parties, keeping them always in his/her possession.
- 3.5** In order to avoid the fraudulent use of cheques the CUSTOMER should look for:
 - a)** Issuing nominative and crossed cheques;
 - b)** Fill in the cheque, leaving as little space as possible between a word and other; and
 - c)** Make a risk in the space left when filling out the cheque and never leave blank spaces on the cheque.
- 3.6** The misplace, loss or theft of cheques must be immediately reported to the BANK by telephone and subsequently confirmed in writing by the CUSTOMER by means of a letter duly signed, the account holders assuming responsibility for any damage which may result should they fail to notify the BANK in time and in order to avoid any undue payment.
- 3.7** In the event of loss, theft or robbery of cheques, a report should be made to the police authorities and a copy or duplicate thereof sent to the BANK.
- 3.8** The BANK shall not be liable for the misuse or fraudulent use of cheques.
- 3.9** The CUSTOMER authorizes the BANK to disable microfilm cheques that have been cleared and are not sought within the period laid down by law.
- 3.10** Cheques requested and not cashed by the CUSTOMER will be destroyed after 6 (six) months of stay at the counter, without the cost being returned by the CUSTOMER.

4. Convention on the use of cheques

- 4.1** The cheque is a payment order given to BANK, formalized by means of a credit note - the cheque itself - which functions as a payment instruction and as such is drawn up in accordance with the provisions of Law No. 5/98 of 15 June 1998 and the respective regulations of the Bank of Mozambique, as well as other relevant legislation and regulations.
- 4.2** In case of misuse of cheques, and in accordance with the rules in force, the name of the CUSTOMER may be included in the List of Users of Cheques that Offer Risk.
- 4.3** For the purposes of this Convention, cheques made out in payment shall be deemed to have been misused if the CUSTOMER fails to make good, at the BANK and within the time limits regularly laid down, cheques made out in payment which have been returned for lack or insufficient funds.
- 4.4** In the event of cheques being returned due to lack or insufficiency of provision, the BANK will notify the CUSTOMER of the need to regularise the situation and of the consequences of not regularising the returned cheque.
- 4.5** For the purposes of submitting notifications as referred to in point 4.4 above, the last address for service declared to the BANK shall always be valid and notifications shall be deemed to have been made to the CUSTOMER, even if the CUSTOMER refuses to accept them.
- 4.6** The CUSTOMER undertakes to settle within 10 (ten) working days from the re-

ceipt of the respective notification, all cheques issued on the BANK which are returned due to lack or insufficiency of provision.

4.7 The cheque is deemed to have been settled if, within the legal timeframe One of the following situations has been established:

- a) The cheque is resubmitted and paid;
- b) The cheque issuer displays proof that he has paid the bearer the respective importance;
- c) The cheque issuer provides the necessary funds to the respective account and allocates these funds for 30 (thirty) days to pay the cheque.

4.8 In the event of non-compliance with paragraph 4.6 above and within the time limit set therein, the BANK shall unilaterally terminate this Convention with immediate communication to the Bank of Mozambique, and all accounts in which the holders of the account concerned are involved, regardless of their degree of ownership, shall be covered by this measure.

4.9 Once the cheque convention has been cancelled, the CUSTOMER undertakes to return to the BANK all unused cheques supplied by the CUSTOMER, and may not conclude or sign a new convention before 6 (six) months have elapsed from the date of notification of cancellation.

4.10 The CUSTOMER who is the object of two consecutive terminations, even if in different banks, will be included by the Bank of Mozambique in the list of Risk Offering Check Users to be communicated to the entire National Banking System, being prevented from signing a new Convention for a period of two (2) years.

4.11 The cheque, once issued, should be presented for payment within 8 (eight) days from the date of its issuance.

4.12 During the period referred to in paragraph 4.11 above, the CUSTOMER may not revoke the check.

4.13 The BANK reserves the right to pay any cheque not revoked, which is submitted for payment, even after the deadline legally established for the presentation of the same payment.

4.14 The BANK is under no obligation to pay any cheque submitted after 6 (six) months from the date of issuance.

5. Account Statement

The account statement shall be made available by BANK at the agreed intervals to the CUSTOMER, who shall, if necessary, contest any amounts not accepted by the CUSTOMER within a maximum period of 15 (fifteen) days from its dispatch.

6. Remuneration

The possible remuneration of the Account and the periodicity of its credit shall be established between the CUSTOMER and the BANK, in accordance with the conditions set out in the price list at each time in force.

7. Account Cancellation

7.1 The BANK may at any time cancel the Account, and must notify the CUSTOMER

in writing 8 (eight) days in advance, to withdraw the amount from the Account and return all means of payment in its possession until the end of this period.

- 7.2** Should the CUSTOMER not withdraw the funds by the end of the period referred to in the preceding paragraph, the BANK reserves the right to return the existing balance, net of maintenance charges (if applicable), by bank cheque.
- 7.3** The CUSTOMER may at any time cancel the account by sending a written notice to the BANK, provided that it settles any negative balance and returns all means of payment in its possession.
- 7.4** The cancellation of the Account implies the early repayment of time deposits, as provided for in paragraph 3 of Section B, III, below.
- 7.5** After the cancellation, the BANK will refuse payment of any cheques or other documents submitted for payment.

III - Time Deposits

1. Deadline and Renewal

Time deposits shall be made for the duration and on the other terms as set out below the particular conditions agreed upon to that effect between the CUSTOMER and the BANK.

2. Interest Rate, Commissions and other Charges

- 2.1** The amount of remuneration agreed with the BANK for the time deposit account shall be settled by crediting the respective amount to the Account at the end of the period initially established for the payment of interest and each of its renewals, unless the CUSTOMER opts for the capitalisation of interest.
- 2.2** The BANK assumes no liability for any loss of profitability in the application in question, in particular as a result of the change in the tax system.

3. Cancellation and Early Mobilisation

- 3.1** The BANK may cancel the deposit at its expiry date, or at any time, by transferring the amount to the Customer's current deposit Account, to offset the Customer's debit balance, or by issuing a bank cheque in favour of the Customer.
- 3.2** Early mobilisation of the term deposit on request by the CUSTOMER will entail a reduction in the agreed rate of remuneration or penalties in accordance with the specific rules in force in the BANK for term applications, or the specific conditions of the application concerned.

IV - Minors Accounts

1. Concept

- 1.1** Underage accounts are all deposit accounts created by the BANK for young people up to the age of 21.
- 1.2** Exceptions to the provisions of the preceding paragraph are accounts opened by emancipated minors who have obtained their emancipation by any of the means provided for by law for that purpose or accounts of minors under the age of 16 in relation to the amounts acquired as a result of their work.

2. Opening Minors Accounts

Minors' accounts should always be opened by their legal representatives on behalf of the minor.

3. Movements in Minors' Account

- 3.1** Any transactions on the account of minors, with the exception of deposits and credit transfers, shall be carried out by the legal representatives of the minor, and the BANK may refuse any movement when it suspects (or knows) that it has not been authorised by all the minor representatives; in addition, transactions of particular importance require the express authorisation of all of them.
- 3.2** The minor representatives may, from the moment the minor is 16 (sixteen) years old, request the issuance of a debit card, and the minor representatives know that such a request will be taken as an authorisation for the movement or handling of the minor account through the use of the card in question. The minor representatives may also authorise, by means of a written communication sent to the BANK, the minor to withdraw from the minors' account.
- 3.3** The representatives have already stated that the movements made by the minor by means of a debit card, as well as any withdrawals executed by the minor on the Minor's Account, will be intended to deal with expenses in the minor's current life which, being within reach of his natural capacity, involve only small amounts of money.

4. Prohibited Operations

- 4.1** Unless authorised by the court, the following operations relating to the accounts of minors are prohibited:
 - a)** Requesting credit cards;
 - b)** Credit transactions or equivalent;
 - c)** Use of the account as collateral for any business or contract;
 - d)** Contraction of foreign exchange obligations or arising from any kind of security transmissible by endorsement;
 - e)** Purchase and sale of securities or other financial instruments;
 - f)** Subscription and redemption of investment funds;
 - g)** Subscription to structured products without guaranteed capital.

5. Age of majority/Adulthood

The provisions concerning the account of minors shall cease to apply as soon as the minor reaches the age of 21 (twenty-one) and the account shall be governed by the general provisions laid down in II.

C - CUSTODY OF SECURITIES

1. Concept

This section contains the rules applicable to the provision by the BANK of the service of registration and deposit of securities. Securities are shares, bonds,

public funds, investment fund units and any other securities, whatever their nature or form of representation, even if they are merely book-entry, legally issued by any public or private entities, in homogeneous sets that confer on their holders, identical rights, and that are legally capable of being traded in an organised market.

2. Provision of Securities' Registration and Deposit Services

- 2.1** By contracting the BANK for the registration and deposit of Securities and the consequent opening of a Securities account and adhesion to these General Conditions, the customer becomes the holder with the BANK of the corresponding Securities account (Securities Account) for registration and/or deposits of securities, which shall be governed, namely with regard to its opening, operation, maintenance and closure by the applicable legislation and regulations, by the General Conditions and by the specific conditions or specifically agreed upon with the CUSTOMER.
- 2.2** Only the same securities account holders may hold a Securities Account as the Account to which it is linked under the following paragraph of this clause.
- 2.3** The ownership and conditions of movement of the Account automatically define the ownership and conditions of movement of the Securities Account.
- 2.4** The BANK undertakes to ensure the registration and/or deposit of the Securities - those registered and/or deposited in the Securities Account, as well as to deliver or transfer them, all in accordance with the CUSTOMER's orders, the General Conditions, the specific conditions agreed upon, the provisions of the applicable law and regulations.

3. Recourse to Other Entities

The BANK may resort to other persons or entities duly empowered, entrusting them with the total or partial execution of tasks that are part of the service contracted by the CUSTOMER, continuing, however, to assume vis-à-vis its customers total and exclusive responsibility for compliance with the legal and contractual rules applicable to the provision of such registration and deposit service.

4. Exercise of Rights Inherent to Securities

- 4.1** The Bank shall credit the Securities Account or the Account, as the case may be, any Securities or amounts received as a result of the function of registrar or depositary of Securities deposited or registered in the Securities Account, including dividends, interest, repayments and shares resulting from capital increases by incorporation of reserves, provided that such act does not imply the provision of consideration.
- 4.2** The amounts which the BANK receives pursuant to the preceding paragraph shall be credited to the Account, net of any withholding tax imposed by law and of any other amounts due to the BANK, including commissions and/or charges.
- 4.3** With regard to other rights inherent to the Securities registered or deposited in the Securities Account, namely those whose exercise requires the provision of a counterpart, the BANK shall only exercise them in compliance with orders and/or instructions from the CUSTOMER and accepted by it.

5. Taxes, Charges and Commissions

The taxes, costs, charges, commissions and expenses that may be due in respect of the Securities Account shall be borne by the CUSTOMER, and the Bank may debit the respective amounts to the Account.

6. Miscellaneous Provisions

- 6.1** In the performance of its functions as depositary or registrar of securities, the BANK shall observe the principle of asset segregation.
- 6.2** The BANK shall not be liable for, nor guarantee the authenticity, validity, regularity or the absence of any fault or legal situations, which encumber any securities not included in a registered or integrated foreign market received by the BANK for deposit or registration in the account, except in case of wilful misconduct or fault of the BANK.
- 6.3** The Bank reserves the right not to accept for deposit or registration securities or other financial instruments in respect of which it has reasonable grounds for doubt as to their compliance with all applicable laws and regulations and securities or other financial instruments which are traded or registered in financial markets in which it does not normally operate.
- 6.4** The CUSTOMER assumes responsibility for keeping itself informed of the characteristics of the markets and the general risks inherent in investing in securities or other financial instruments.
- 6.5** The registration and deposit of Securities in the Securities Account, as well as the registration of the transfer, constitution of encumbrances or charges or any other vicissitudes related thereto, depends on the prior submission to the BANK of a document proving the existence of the right/fact to be registered, except in situations where this is not legally required.

D - USE OF DEBIT CARDS

1. Concept

- 1.1** The cards regulated in these General Conditions are the property of the BANK, issued within the Visa International network and are personal and non-transferable means of payment, with national and international use.
- 1.2** The card is the property of the BANK, which has the right to demand its restitution and to retain it in the cases provided for by these conditions and by law.
- 1.3** The cardholder undertakes not to hand over the card or, in any way, to allow it to be used by third parties, even if their representative, making the card a strictly personal and direct use only.
- 1.4** Whenever, and notwithstanding the above paragraph, the card is used by another person and not the holder in favour of whom it is expressly issued, such use shall be presumed to be under the sole responsibility of the latter.

2. Issuance

- 2.1** The issuance of any card will always depend on a prior request from its future holder and its approval by the BANK.

- 2.2** The cards are issued in the name of a natural person holding an account with the BANK, and in the case of a solidarity account, the card may be issued to any of the account co-holders.

3. Security

- 3.1** To prevent fraudulent use of cards, the cardholder is obliged to:
- a)** Sign the card as soon as it is received, even if he/she is not planning to use it immediately;
 - b)** Not to reveal the secret personal code (PIN) or in any way make it accessible to the knowledge of others;
 - c)** Memorise the PIN by not writing it down on the card itself or on something they keep or carry with;
- 3.2** If the precautions mentioned in clause 3.1 are not taken into account, the holder shall always be responsible for transactions under those conditions.
- 3.3** The BANK reserves the right to cancel the card without prior notice, replacing it with a new one, with a new numbering, whenever this is due to protection reasons to the holder or linked to the system of payment authorisations.
- 3.4** As an additional security measure, all cards are, from the date of their activation, automatically associated with the SMS Alert Service (the "Service"), unless the CUSTOMER expressly waives it. Nevertheless, the CUSTOMER can always join the Service, at a later moment, by filling in and delivering the respective form at the Branch.
- 3.5** The Service is a control and alert mechanism made available by the BANK to cardholders, according to which the CUSTOMER is automatically informed by text message ("SMS") of any transactions made with the card that change the net position of the account associated with that card.
- 3.6** Changes to the net worth of the account to which the card is affiliated, when made with the card, are considered, among others, the operations of (i) withdrawal, (ii) transfer, (iii) purchases or payment of goods and services at remote terminals.
- 3.7** The provisions of Item (A) shall apply to the service with the appropriate amendments. (5) - "Common General Provisions" of these General Conditions. The fees associated with the Service shall be charged once a month in the current account associated with the card.
- 3.8** The Service will remain operational for the same duration of the card, unless the CUSTOMER expressly waives it at an earlier time or if, under the same conditions, it is suspended for any reason by the BANK. In any circumstance, the Service shall be considered automatically cancelled with the cancellation of the card.
- 3.9.** Alerts shall be associated and sent automatically to the mobile telephone number, of one of the national mobile telephone operators, provided by the Customer on the account opening form, unless the Customer indicates another number by the available means.
- 3.10** The CUSTOMER is responsible for the authenticity of the data provided to the BANK, for the purposes of confirming transactions, as well as for the proper use of the device to which the alerts are sent.
- 3.11** The BANK is responsible for the conformity of the Service, within the limits of its reasonable control, but it shall not assume any responsibilities arising from:

- a) Technical weaknesses of mobile phone providers which make it impossible or slow to receive alerts; and
- b) Alerts sent and not verified by the CUSTOMER, due to their act or omission or by an act of a third party not attributable to the BANK.
- c) In general, any circumstances unforeseeable for the BANK and beyond its reasonable control. To this end, the CUSTOMER shall at all times bear the burden of proving that a particular justification was foreseeable and/or within the reasonable control of the BANK.

4. Use

4.1 The BANK's debit card allows its holder to:

- a) Do the payment for goods and services at all establishments with Automatic Payment Terminal (POS) connected to the VISA network;
- b) Make cash withdrawals at ATMs in any bank connected to the VISA network;

4.2 In order to authenticate transactions by debit card, the cardholder must always mark his/her PIN;

4.3 All transactions made with the debit card either within the national territory or abroad will be debited from the Account.

- a) The Customer undertakes to comply with all regulations and other legal positions associated with the use of Bank Cards, designated but not limited to the limits imposed by the Bank of Mozambique or any other entity with powers to do so, in relation to payments made abroad using International Bank Cards issued by national financial institutions, assuming any responsibility for breach of the individual limit set by Notice No 11/GBM/2015 of 7 December or any other regulations applicable to this matter.¹
- b) Transactions made abroad, including those made through remote channels such as internet sites or similar, will be debited at the equivalent in Metical to the exchange rate applied by Visa for the currency of the transaction, plus an exchange rate adjustment surcharge for Visa transactions as provided for in the BANK's price list, as permitted by the Visa Agreement.

4.4 Without prejudice to any measures it may deem appropriate, the BANK may under no circumstances be held liable for non-acceptance of the card in any establishment or for shortcomings in service or poor quality of the goods or services obtained by using the card;

4.5 The transfer of funds through ATMs to a cardholder's account or to a third party's account shall take place under the responsibility of the cardholder, who shall ensure that he or she has correctly entered the identification details of the account to which he or she wishes to transfer the funds and their amount.

5. Validity

5.1 The card has the expiry date engraved on it, and should not be used beyond that date.

5.2 The BANK may, on expiry of the period of validity, renew it provided that the

holder does not object to this 60 (sixty) days before the expiry of the above-mentioned period.

- 5.3** In the event of death, prohibition or disqualification of the holder, the right to use the card shall expire and the respective heirs or representatives shall immediately return the card to the BANK.

6. Annuity

- 6.1** The issuance and renewal of the debit card will require the payment of an annual fee, as set out in the BANK's price list. The Bank is hereby authorised to debit the annual fee in force at the Bank to one of the cardholder's accounts.
- 6.2** Cancellation for failure or waiver of use of the card by the cardholder after it has been issued will never give rise to a refund, even in part, of the costs of the annuity.

7. Loss or Theft

- 7.1** The holder undertakes to inform the BANK by the quickest means at his/her disposal, as soon as he or she finds that the card has been lost, damaged, stolen or robbed, and must confirm this in writing within 24 (twenty-four) hours.
- 7.2** However, the holder will always be responsible for all transactions made with the introduction of the PIN during the period between the first of these communications and the time when the measures which the Bank will take to prevent the account from being moved via the card become effective.

E - USE OF ELECTRONIC BANKING

1. Concept

These general conditions apply to the possibility that the BANK grants the CUSTOMER to contract services and products through electronic channels, namely Internet Banking and Mobile Banking.

- 1.1** Internet Banking is understood as the service provided by the BANK that allows the CUSTOMER to access the BANK's products and services on the Internet through a computer;
- 1.2** And by Mobile Banking - the service provided by the BANK that allows CUSTOMER access to the BANK's services and products by telephone, as well as Internet access through a mobile phone.

2. Services and Products

- 2.1** The CUSTOMER can through the use of Electronic Banking:
- a)** Access the Account and associated accounts to view the balance and obtain information on the movements or transactions made;
 - b)** Carry out the banking operations available at all times on the Account to which he/she has access in accordance with the rules defined by the BANK;
 - c)** See information on products and services offered by the BANK;
 - d)** Receive SMS alerts concerning the products and services offered by the

BANK;

3. Equipment and Communication

The CUSTOMER must have the appropriate computer and communication equipment to access the BANK through the BANK's website, or by mobile phone, being its responsibility the security, maintenance, and introduction of any changes necessary to ensure access to the BANK's website, in accordance with the technological innovations and changes that will be introduced.

4. Access and Use of the Service

- 4.1** Through e-Banking, the BANK's services and products are available to the CUSTOMER through the use of a user code, and a secret personal code (password).
- 4.2** The user code and the personal secret code (PIN) are assigned by the BANK to CUSTOMER on a confidential basis, for the exclusive and personal use of the CUSTOMER, who is responsible for its security, proper use and safeguarding its secrecy character.
- 4.3** The CUSTOMER undertakes not to give his user code and PIN to any third party, so the CUSTOMER will bear all costs and losses that may arise as a direct or indirect result of improper or unauthorised use of his user code, and the secret personal code.
- 4.4** For the sms alert service, the CUSTOMER accepts that the BANK sends sms alerts for certain products and services as defined by the BANK.

5. Collective Accounts

- 5.1** In the case of Collective Accounts, it is the responsibility of the CUSTOMER to define the competences of the users of Electronic Banking services and products.
- 5.2** For transfers and other operations involving the movement of funds, the customer may customise rules for authorising operations through combinations of digital signatures.
- 5.3** The co-holders of Collective Accounts assume joint and several liability for the consequences arising from their individual access to the Account and the contracting of any services and/or products or the carrying out of operations related thereto.

6. Orders, Instructions and Operations

- 6.1** The BANK is expressly authorized by the CUSTOMER to accept and execute the orders transmitted through the BANK's website, provided that the execution of these orders is preceded by confirmation of the CUSTOMER's identity through the user code, and a PIN, and provided that the Account shows a sufficient balance for the execution of the desired order.
- 6.2** The BANK may refuse, in whole or in part, to carry out a transaction in any of the following situations, without prejudice to any other rights conferred on it by law, contract or other documentation applicable to the execution of the transaction:

- a) If the CUSTOMER does not provide it with the correct Account number or username, and the PIN.
- b) If the BANK has reasonable doubts as to the identity of the issuer of the order or the nature or termination of the transaction requested;
- c) If the order does not respect the applicable legal provisions or when it collides with banking uses;
- d) If the Account is not properly provisioned for the desired operation;
- e) Where any of the provisions of this contract are not complied with, in particular because of any irregularity in the process of transmission and/or authorisation of the order in question and which is not remedied within 72 (seventy-two) hours.

6.3 Where the BANK has suspicions or doubts about orders transmitted by the CUSTOMER, taking into account in particular the characteristics or the amounts involved, or where such orders are not sufficiently clear or precise, the BANK has the right to refuse to execute the order or to ask the CUSTOMER, by the means it considers necessary, before or after its execution, to confirm or clarify the order. The BANK may withdraw the execution of the operation in question if the CUSTOMER does not immediately confirm the order, and the CUSTOMER shall bear the costs associated with the non-execution or the procedures adopted to confirm or clarify the orders or instructions in question.

7. Validity and Proof of Records

- 7.1** The CUSTOMER and BANK agree that the registration of the operations carried out under this contract, which may be viewed on a computer terminal and/or printed on paper, and also contain recordings of commands made by telephone, are legally valid and constitute adequate proof that such operations were carried out in accordance with instructions given by the CUSTOMER, and the CUSTOMER may not allege the lack of a signature for the fulfilment of the obligations assumed in such operations.
- 7.2** Likewise, the CUSTOMER expressly accepts that the statements of movements and the release notes made are sent to him/her by electronic processes, such movements being able to be visualized on a computer terminal and/or printed on paper.

8. Breakdowns and Irregularities

- 8.1** The BANK reserves the right to suspend the provision of services or products whenever indications of irregularity are detected or when this is necessary for assistance, maintenance, repair, security, improvement and internal data processing.
- 8.2** The BANK shall not be liable for any damage that may occur, directly or indirectly, to the CUSTOMER as a result of interference, interruptions, disconnections, or other reasons, which may occur as a result of breakdowns, overloads, line loads, or any other event beyond the control of the BANK.

9. Access Blocking

- 9.1** In case of loss, theft or reproduction of access keys, user code as well as the PIN, or in any other situation that indicates that unauthorized third parties have

accessed the service, as well as whenever the CUSTOMER verifies the registration in the account of any non-consented operation or the existence of errors or irregularities in the execution of the operations, the CUSTOMER must immediately inform the BANK by the most expeditious means, confirming it in writing within a period not exceeding 48 (forty-eight) hours.

- 9.2** If the occurrence affects the PIN, the CUSTOMER must change it immediately.
- 9.3** In the case of a Collective Account with several users, the CUSTOMER may at any time order the BANK to block the access of certain users.

10. Service Costs

- 10.1** By the CUSTOMER's use of the products and services made available to him/her, as well as by carrying out operations through Electronic Banking, the customer will pay to BANK, commission fees and other costs applicable at each moment.
- 10.2** The CUSTOMER hereby authorizes the BANK to debit the Account for the costs mentioned above, authorising the BANK, in the event of insufficient balance and if it so wishes, but without being obliged to do so, to debit the said overdraft account for the necessary amounts.
- 10.3** The BANK may, at any time, modify its price list and shall in which case inform the CUSTOMERS in advance.

F - ACCEPTANCE OF THE GENERAL CONDITIONS

We have read and agree to (i) accept these General Conditions in their entirety and (ii) authorize the automated processing of the items contained therein.

I (we) have read and understood all the provisions of these General Conditions and I (we) understand their contents and accept them in their exact terms.

I/we further declare that the Account, to which the Securities Account is associated, under the terms foreseen in these General Conditions is individual, that I am/We are its sole holder(s) and that the Securities Account will be operated under the terms and by the same persons as indicated for the Account.

Date

D	D	M	M	A	A

Signature of the holder(s) or his/her representative(s) according to the ID
