

INTERNET BASED ELECTRONIC PAYMENT SYSTEM "AIB ONLINE" AGREEMENT

This internet-based electronic payment system ("**AIB Online**") Agreement ("**Agreement**") and any applications, annexes and amendments thereto that form an integral part of this Agreement, has been entered into by and between

A. *Client's full name and legal address*

("Client"), represented by (*Manager Name and position*), acting

pursuant to the _____

And

B. **AFGHANISTAN INTERNATIONAL BANK**, registered as a company with AISA with License No. L- 10003, dated 07/02/2014, , and operating as a Bank under License No. 11202, dated 22/04/2004 from Da Afghanistan Bank, located in Shahr-e-Naw, Haji Yaqoob Square, Shahabudin Watt, Kabul (hereinafter Bank and Client can together be called "Parties" or separately "The Party")

Recitals

Whereas, AIB desires to provide internet-based payment services among the other services it offers as a financial institution, and

Whereas, AIB desires to provide Client access to AIB Online,

Therefore, AIB and Client intend to be legally bound by this Agreement and agree to the following:

Definitions:

AIB Online System- the internet-based electronic banking system and communications network controlled and operated by AIB for the purpose of providing facilities for

- a) The electronic transmission of the payment orders, applications for foreign currency purchase/sale, draw down requests, and any other instructions to AIB, which can be generated by "AIB Online" system ("**Instructions**")
- b) The electronic transmission by AIB to the Client of statements and debit/credit advises, and
- c) The electronic signing of the Instructions by the Client's authorized persons.

1. ACCESS TO AIB ONLINE SYSTEM

1.1 AIB shall provide Client access to the AIB Online System as soon as it is technically feasible.

1.2 For the purposes of installing the AIB Online System, the Client shall deliver to the AIB a duly signed and stamped "Application for AIB Online Registration" and "User registration form" which is the integral parts of the Agreement.

- 1.3 The Client confirms providing access and operation ability of the AIB Online System to AIB.
- 1.4 After the initial providing of access to the AIB Online System, AIB may provide client with the new releases of AIB Online System to the Client, as soon as it is technically feasible. AIB may make any changes in the software package of AIB Online System upon written notice to the Client.

2. ACCOUNT STATEMENT

- 2.1 The client is agree to Afghanistan International Bank (AIB), giving him/ her notice of availability / readiness of his/her monthly / quarterly Statement(s) of Account(s) via email, to the email address specified by him/her.
- 2.2 AIB would be deemed to have delivered the statement to the client, immediately on his/her receiving notice of its availability. He / she will be obliged to download and print the statement of his/her Account after receiving notice. In case of experiencing any difficulty in accessing the electronically delivered Statement, he/she shall promptly advise AIB, to enable AIB to make the delivery through alternate means. Failure to advise AIB of such difficulty as aforesaid, shall serve as an affirmation regarding the receipt and acceptance by the client of his/her Statement.
- 2.3 The client undertakes to verify the correctness of each statement or report in relation to any transaction and to notify AIB within 14 days of dispatch to him/her of the statement or report or before giving any further instruction about discrepancies, omissions or debits wrongly made or inaccuracies in the statement or report so generated. If no objection is made within 14 days or before further instruction are given by the client, the same shall be considered for further proof that the statement or report is correct and AIB shall be free from all claims in respect thereto.

3. SECURITY MEASURES

- 3.1 In order to minimise risk of unauthorised access to the Client's accounts via the Internet, the Client shall restrict the operations on the accounts by selecting/setting the limits according to "Application for AIB Online Registration". The Client sets/select the following limits:
 - Total limit for all operations of the the Client,
 - The limit for operations of each system user,
 - The limits for operations on each Client account.
- 3.2 The personal passwords should be known only to the authorized employee/s of the Client. The passwords shall not be disclosed to third parties.

4. AIB ONLINE USING PROCEDURE

- 4.1 AIB shall accept from the Client properly issued Instructions in accordance with the Current Account Agreement and/or any other agreements, which are signed by the Parties via data transfer through AIB Online System during operational hours. AIB shall execute such Instructions during its regular business hours and in accordance with the terms of Current Account Agreement and any other Agreements between the Parties.
- 4.2 AIB shall make account information available for collection by the Client on each banking day. This will include all transactions processed during the previous banking day

5. AUTHORISATION

- 5.1 AIB shall be entitled to assume that any person having access to the AIB Online System is authorized to use it. The Client hereby irrevocably authorizes AIB to rely upon the authenticity, correctness and completeness of each of the authorized instructions and act upon receipt of, and in accordance with, any authorized instruction, provided that the authorized instruction is identified by the correct password. AIB shall not be liable for unauthorized use of the AIB Online System.
- 5.2 AIB shall be entitled not to act upon any authorized Instructions if AIB considers that such Instructions have not been properly authorized by the Client or if AIB, considers that the general security procedures of the Client have been breached and the password has not been properly used, provided that nothing in this clause shall impose any obligation on AIB to take any action or steps to verify an authorized Instruction. In such event AIB shall not be liable for any loss or damage caused by any delay in the processing of instructions as a consequence of the present clause.
- 5.3 In the event the Client would like to amend the specimen signature card, the Client should submit to AIB the amended specimen signature card along with the new "User registration form".
- 5.4 AIB shall be liable for execution of the Instructions from the date of acceptance by the Bank (signing by the authorized AIB official) of the last two stated below documents: the specimen signature card and "User registration form" provided that the Client has executed clause 3.1 of this Agreement.

6. FEES AND COMMISSIONS

- 6.1 For transfer via the AIB Online System the Client shall, in addition to tariffs of AIB, pay an initial fee in the first month of USD 5 (Private account), USD 10 (Business Account) and a monthly fee of USD 5 (Private Account), USD 10 (Business Account) in the subsequent months. This fee is charged at any operation day of the last week of the calendar quarter. The Client hereby authorizes AIB to debit such fees from the current account of the Client kept with AIB through direct debiting of the Client's account.
- 6.2 The Client agrees with AIB that AIB may, in its sole discretion, change the fees referred to in Clause 6.1 herein at any time. In this event AIB shall simultaneously inform the Client concerning any change in the fees and the effective date of this change. For changes in fees, the effective date will not be less than 10 banking days after informing the Client. The Client shall confirm his acceptance of the new fees, by duly signing the Amendment to the Agreement and returning it to AIB.

7. INTELLECTUAL PROPERTY RIGHTS

- 7.1 AIB shall have exclusive right to all documentation made available by AIB to the Client with regard to the AIB Online System. The Client is hereby granted a non-exclusive, non-transferable right to use the software supplied to it by AIB, or on behalf of AIB, as part of the AIB Online System during the term of this Agreement, but no intellectual property rights are transferred to the Client.

8. AIB ONLINE SYSTEM MAINTENANCE

8.1 The client understands that AIB may withdraw, add to or modify the online facilities from time to time by notice to him/her. While advance notice of maintenance work likely to affect the availability of internet banking facilities or suspend, upon notice, access to online banking facilities or the provision of all or any of the services at any time if AIB deems it necessary to do so in the event of an emergency.

9. E-MAIL ADDRESS VERIFICATION

9.1 E-mail addresses submitted will be verified by AIB, in order to avail the rewards, the e-mail addresses should be valid at the time of verification. In the event of multiple submissions, only the first-mail address submitted in this program will override prior records. AIB terms and conditions apply and are subject to change without prior notice. They are available upon request or on the website www.aib.af once you have enrolled.

10. RESPONSIBILITY AND INDEMNITY

10.1 The client understands that internet transmission lines are not encrypted and that email is not a secure means of transmission. He/she acknowledge and accept that such unsecure transmission methods involve the risk of possible unauthorized usage thereof for whatever purposes. He/she agree to exempt AIB, from, any and all responsibility/liability arising from such misuse and agree not to hold AIB responsible for any such misuse.

10.2 The Client shall be liable for all costs, expenses and damages caused by the unauthorized or fraudulent use of the AIB Online System, the digital certificate, password and respective PIN code, including, but not limited to, any damage resulting from the Client's not keeping them save and secured.

10.3 The Client shall be responsible for all costs, expenses and damages caused by the transfer through the AIB Online System of improper, incorrect or incomplete data to AIB.

10.4 AIB shall not be responsible for any delays, errors or omissions in the transmission and/or processing of data caused by any force majeure (fire, flood, war, terrorism, etc.). AIB shall not be responsible toward the Client for any damages or losses due to (i) any failure or mistake of the Client in the transmission of information utilizing the AIB Online System, or (ii) the disruption or failure in any communications facilities of the Client or interference with the AIB Online System, whether by non-authorized representatives from the Client's side or as a result of the mechanical failure of the AIB Online System, (or at the address, specified in this Agreement); or (iii) if the information that is received by the Client through the AIB Online System is inaccurate, incomplete or delayed, as a result of such disruption or failure, unless such damages or losses are directly attributable to the willful misconduct or gross negligence of AIB.

10.5 The client is aware of all security risks including the risk of the content of his/her statement becoming known to third parties, the client agree that he/she shall not

hold AIB in any way responsible for the same and agree that AIB, of banker customer confidentiality.

- 10.6 The client understands that he/she remain fully liable for any of his/her contractual liabilities to AIB. Irrespective of receipt or non-receipt of, intimation of availability of her/her statement.
- 10.7 The use and storage of any information including without limitation, the password, account information, transaction activity, account balances and any other information available on client's personal computer, is his/her own responsibility and liability.
- 10.8 Unless there is proven willful misconduct or gross negligence of AIB, the Client irrevocably waives all or any claims against AIB in the event of any instructions made through the AIB Online System proving not to have been made by the Client, or with proper authority or being inaccurate in any particular respect, and undertakes to indemnify AIB and keep it indemnified against its claim or demand arising by reason of AIB acting in accordance with any such instructions.

11. MISCELLANEOUS

- 11.1 Both parties will keep confidential all information regarding the AIB Online System, the Material, including all related equipment, works, files and programs ("Confidential Information"). The Client undertakes that it will not disclose to third parties any Confidential Information in any form without the prior written consent of AIB. The confidentiality restrictions set forth herein are subject to the requirements of laws and regulations that the Parties are subject to.
- 11.2 The use by the Client of the AIB Online System shall be subject to AIB General Terms and Conditions, a copy of which has been delivered to the Client, and which are incorporated herein by reference and made part of this Agreement. In the event of any discrepancy between this Agreement and the General Terms and Conditions the Agreement shall prevail.
- 11.3 The Agreement is entered into force on the date it is duly signed and is valid until one of the parties terminates it by giving a 15-day written termination notice to the other Party, provided that AIB has the right to terminate this Agreement with immediate effect if the Client fails to comply with the terms and conditions hereof.
- 11.4 The Agreement has been signed in both the Dari and English language versions in two copies one copy for each Party which has the equal legal force. If there were to be any inconsistency or contradiction between the Dari and English version, the English language version shall prevail.
- 11.5 This Agreement contains the entire agreement of the Parties with respect to its subject matter and super cedes all existing agreements and all other oral, written or another communications between them concerning its subject matter. This Agreement shall not be modified in any way unless it is in writing and signed by both Parties. Any amendments to this Agreement shall enter into force when they are duly signed by both parties.
- 11.6 The client acknowledge that he/she has read the entire terms and conditions for all AIB products and understand that these are subject to change from time to

time and accept to be bound by the same and also agree that his/her acceptance of e-Terms and conditions of AIB and specific products covered by this Agreement.

11.7 Neither Party will assign this Agreement without the prior written consent of the other party.

11.8 The Agreement shall be governed by the laws of Afghanistan and all disputes between the parties shall be submitted to the court of competent jurisdiction.

11.9 All accounts of the Client opened with AIB in the future are connected to the electronic payment system "AIB Online" upon Client's request and according to the Application for opening an account which is an integral part of Current Account Agreement # _____, dated _____, _____.

11.10 The Client and AIB have the status of the regular tax payer.

IN WITNESS WHEREOF the Parties to the Agreement have caused the Agreement to be duly executed on the date first above written.

Client full name and legal address

Manager name

(Signature)

Position (name)

Date

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