



Corporate Payment Services Terms and Conditions

First: Definitions

In the Application, the following words and expressions shall have the meanings hereby assigned to them except where the context otherwise requires:

a) Bank:

Means Commercial International Bank (Egypt).
Commercial register – Cairo investment - number 69826 – Address 21/23 Giza St.- Giza.

Bank account:

Means the method of verifying the identity of the client and/or any of his/her authorized employees by private, secret and undisclosed method in order to be able to access any of his/her accounts or use any of the electronic bank services and which will be the sole responsibility of the client to keep safe as to be only used by his/her authorized persons/employees.

c) Virtual account on CPS system:

Once the bank account opened a virtual account will be created spontaneously by the bank on the CPS system, which will allow the client to pay all the electronic payments through the CPS system normally, and the virtual account and the bank account will be always equal.

d) Feeding Bank Account:

- Internal Transfer Through Branch
- By internal transfer as normal process, as the requested amounts are credited to the CPS account by the bank same day.

e) Virtual Private Network (VPN):

The way to secure connection line used to link between electronic payment & collection managed by company (E-finance) and customers of CIB.

f) Authentication Method:

Is the method used to verify the client or any of its delegated employees in a confidential manner and undisclosed so that it can access any of the accounts or deal with it and the client considered the sole and full responsible.

g) Force Majeure:

which means any unforeseeable event or situation that may occur out of the affected party's control which cannot be avoided by exerting reasonable effort and cost which results in the delay and the partial or total non-performance of this party's liabilities, obligations unforeseeable circumstances including but not limited to acts of God, strikes, floods, fire, earthquakes and other natural calamities, wars, military activities.

Client instructions

- Means any instructions given by the Client in connection with the Virtual accounts through the CPS using the Client's Authentication Method That is registered at the Bank through the same service or website.
- The Bank shall -in its sole discretion- be entitled to suspend, withdraw or limit the use of all or part of the services. The Bank may also terminate this agreement at any time, but shall notify the client within 48 hours of any such procedure, without any responsibility on the Bank.
- The Bank shall not be responsible for the accuracy of any data or instructions provided by the client in connection with the CPS service. If proved inaccurate, the Bank shall not be responsible for indemnifying the client as a result of any inaccuracy that may occur. The client shall be fully responsible for the aforementioned instructions.
- The Bank is not responsible for any disclosure of the client's data that may be disclosed by the client- Authentication Method to any person not authorized to use this service; in this case the Bank shall not be responsible for indemnifying the client or any other results for the unauthorized use.

Client's responsibilities

- The client shall pay the fees and commissions in accordance with the Commercial International Bank's Tariff, in relation to CPS services provided to the client at the same date it becomes due, the Bank has the right to stop the mentioned service in case of late payment by the Client.
- Any action or procedure issued from the client's account by accessing his account using the Authentication Method, shall be valid and shall be considered issued from the client's authorized signatory and shall be deemed as an evidence of proof, and the client herein declares that such action is unchallengeable and the client shall have no right to claim that such action is null and/or void for any reason whatsoever.
- The client acknowledges that all payments executed through the CPS shall be considered as a confirmed acknowledgement that the Client execution of these

transactions- at his own responsibility and the Bank shall not be liable for the validity of these transactions.

- The client shall notify the Bank in writing with any changes that may occur to the authorized signatories of the company; taking into consideration that any instructions given prior to the notification delivery to the Bank shall be valid and binding.
- The client shall notify the Bank immediately with any unauthorized access to CIB or unauthorized instructions which we know of or suspect is not liable.
- The client ensures the confidentiality of the Authentication Method.
- The client declares the accuracy of the data and information and the terms & conditions of this application and cannot be challenged otherwise.
- The client shall ensure the availability of sufficient balance must be available for the execution of all the transactions mentioned here above, otherwise the Bank shall not be responsible for the execution of any of these transactions.
- The client acknowledges and accepts all fees, expenses, commissions and returns applicable to this service, as announced by the Bank in its branches and its channels of communication. The bank has the right to amend this periodically, without informing the client.
- The client also acknowledges the existence of the bank complaint mechanism, announced through publications available at branches, direct emails and bank contact center representatives. In case of complaints, we acknowledge that we should refer to the bank first before making any complaint with the Central Bank of Egypt, unless the bank does not respond within the time and manner agreed upon and previously announced by the bank.
- The client acknowledges that if they wish to discontinue the service, they should go to the nearest branch to submit a written request and the client can inquire about the relevant expenses or deductions applied by the bank (if applicable), without any obligation or responsibility falling on the bank in this regard.

Bank's Responsibilities

- The Bank is committed to open a virtual account for the customer by default on the collection system CPS.
- The Bank is committed to open bank account according to the normal terms & conditions after signing this application by the client with a virtual account on CPS to be always equal accounts in movements and balances.
- The Bank is committed to feed the virtual account on the CPS by the amounts required by the client and credited through the opened bank account for this purpose.
- The Bank shall not be responsible for any delays in processing caused by circumstances beyond its control, including but not limited to, power outage, errors caused by machine or transmission facility malfunctions, or the action or inaction of the Electronic Payments Network or a receiving bank or any other party. The Client shall have no recourse on the Bank or request any compensation whatsoever as a result of any damages or negative impact on any of the above.
- In no event, shall the Bank, its management, employees, and agents or its affiliates be liable to the Client, any third party related to the Client or its Clients for any direct or indirect damages in connection with the use of any of the Bank's Services, including loss of use, data or profits. Without prejudice to the generality of the foregoing, the Bank shall not be liable or responsible in whatsoever way regarding the quality, usage, results of the usage, incorrect, inadequate or malfunctioning of the Bank's Products or Services
- The Bank shall not be responsible or considered a party of in case any disputes may arise between the Company and any other.

- The Client has the right to use his electronic account to deposit to or withdraw from amounts through service providers and/or CIB ATMs upon service availability or by transferring amounts from his/her electronic account to other Clients and/or service providers. The customer can withdraw or deposit the amounts to his/her electronic account within the limits set by the Bank.
- The Client has the right at any time to close his/her Mobile Wallet and liquidate his/her electronic deposits by calling the call center number that exists in the application and requesting account cancellation. The Bank is committed to close the Mobile Wallet (after the Client has received the cash) within 72 hours of the cancellation request.

Third: Application Period:

This application is valid for one year starting from the date of signing, and to be automatically renewed for another period, both parties mentioned herein have the right to terminate this application at any time by notifying the other party in writing at least





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Forty-Eight hours earlier, without any responsibility on the bank for whatsoever results from the termination.

Fourth: Force Majeure and unforeseeable circumstances:

- a) The parties of this agreement shall not be considered in infringement in case of any delay or non-performance of liabilities as a result of the occurrence of any event of force majeure.
- b) The party in default because of delay or nonperformance any of his responsibilities

that resulted in an event of force majeure, shall notify the other party of the event of default with no delay within a period of seven (7) days from the date of the occurrence of the event of force majeure, in case that the defaulting party did not notify the other with the said period, it shall be considered as a waiver of right of demand.

- c) Any breach, delay from any party to this agreement shall not have the right to file a suit against the other defaulting party, and this breach or delay shall not be considered as an infringement of this agreement.

