

**Article 1.** Middle East Bank has been appointed as the legal representative as well as the successor by the depositors, with the right of delegation to third party, to utilize jointly the deposited amounts according to the Law for Usury (Interest) Free Banking, and to pay the dividends to the depositor or to his/her legal substitutes according to the relevant rules and regulations.

**Article 2.** Any natural person who has reached 18 years old or his/her maturity has been approved by the competent authority, can open bank accounts for him/herself or any individuals under his/her guardianship or custody. The right to withdraw from the account will be exclusively for the account opener until the child reaches the legal age. A mother or a third party can open a long-term investment deposit account, in the form of a third party beneficiary undertaking, in the name of her/himself and for the child's benefit. The opened deposit Account will be transferred (reassigned) to the child upon reaching the legal age.

**Article 3.** Identification/registration/ and residential information of the client are required for account opening. In case of failing to cooperate or to provide false information by the client, the bank will have the right to/will be entitled to refrain from opening the account for him/her; in case the account has already been opened, the bank will cease any banking services to the aforesaid client.

**Article 4.** Account holders are obliged to inform the bank in writing of any changes to the identification and registration information and/or residential address, as soon as possible. So long as the bank has not been informed about the new address as above, all of the correspondences, papers, notices and bank statements would be mailed to the last known address of the client.

**Article 5.** Minimum required amount for opening an account in all types of investment deposit accounts shall be determined based on the bank's regulations and would be announced to the account opener at the time of account opening.

**Article 6.** The authorized signatories introduced to the bank for using the account at the time of account opening shall be valid for the bank upon receipt of a written notice from any of the account holders, changing the authorized signatories, the Bank will refrain from making any payments based on the previous authorized signatories.

**Article 7.** Regarding dismissal or changing powers of an attorney (legal representative) who is appointed and introduced as attorney (legal representative) of the client as per an official power of attorney or the power of attorney drawn up in the bank and whereby he/she was authorized to perform transactions with the Bank in the name of the client and/or use the client's deposits, the client shall be obliged to inform the concerned branch in writing (against receipt) regarding removal from office or any changes to powers. So long as the branch has received no written notice from the client, the power of attorney will be considered as valid by the bank, despite the registration of termination or changes in the notary.

**Article 8.** According to the Islamic Republic of Iran banking laws and the regulations of the Central Bank of the Islamic Republic of Iran, in case of violation of the regulations by the customers, the Bank will provide the Central Bank with a list of those offending customers.

**Article 9.** Companies shall provide the Bank with valid documents of the company and they are obliged to inform the bank of any changes to the Articles of Association and/or decisions of the Board of Directors of the company. The Bank shall also be notified in writing and promptly with presenting documents of any changes to the Board of Directors and authorized signatories of the companies. So long as the Bank Branch has not received any information in writing regarding the changes to the Board of Directors and authorized signatories, the Bank continues to consider the former directors as in charge of the company's affairs and administration.

**Article 10.** Two or more individuals can open joint bank accounts. Joint bank accounts are not available to companies. Opening joint accounts for the companies is not allowed.

**Article 11.** The balance in joint accounts shall belong to the account holders in proportion (to the shares) determined by them at the time of account opening (equal or unequal shares). If the account openers had not determined the account holders' shares in the Account Opening Form, the Bank will consider the shares of account holders on an equal basis and will pay accordingly.

**Article 12.** If the joint account is shared by two or more persons, in case of death, incapacity or bankruptcy of one of the account holders and informing in writing the account opening branch, and in case of seizure of total share of one of them by an authority that is legally authorized to seize and withdraw from the individuals' account, the account will cease to be a joint account and the remaining balance will be transferred to the internal accounts of the bank based on share of each person and the account will be blocked and other partners will be informed in writing by the Bank about this issue.

**Article 13.** If the joint account belongs to more than two persons, in case of death, incapacity, bankruptcy, seizure or in case one or more partner(s) leave, so long as the account holders are not less than two persons, the Bank will block the account, and in this case the continuance of the account in the joint form shall be subject to the account partners' consensus and they will divide the remaining balance in proportion (to the share) determined at the time of the account opening. In such case, the share of the deceased, incapacitate, bankrupt and debtor shall be paid to his/her heirs or competent legal authorities on a case-by-case basis. If the above said situations occur to person(s) who have the right of withdrawal from the account, other partners upon their agreement must update the Bank in writing regarding person(s) who have the right of withdrawal from the account.

**Article 14.** If one of the account partners applies for refraining from withdrawing from the account (blocking), upon the settlement of the dispute and providing new written request, the Bank will refrain from making payments to the person(s) who is/are entitled to withdraw from the account in the requesting party's responsibility.

**Article 15.** The baseline of calculating the share of each joint account partners from the balance shall be the date of death, incapacity or bankruptcy; however, if the Bank has not been informed in writing of the date of death, incapacity or bankruptcy, and it makes any payment, it shall not be responsible in this regard.

**Article 16.** In case that one of the account holders decides to appoint third party to use the account, other partners shall inform the bank, in writing, that the said person is authorized to appoint another person in order to use and pay all of the account balance.

**Article 17.** In case of receiving any seizure order by the account opening branch from any authority which is legally entitled to seize individuals' properties in order to seize the account balance against each account holder, the Bank will block the account and divide the balance in proportion to the share determined at the time of account opening (according to the regulations of the previous clauses).

**Article 18.** The minimum remaining balance subject to profit in the investment deposits shall be based on the amount determined by the Bank and no profit shall be paid to the balances less than the given minimum. The account opener will be informed of the aforesaid amount at the time of account opening.

**Article 19.** Regarding short-term investment deposit accounts, the deposits having incessantly the determined minimum balance at least for one month from the account opening date, will yield dividends. If the remaining balance is below the determined minimum amount, it will not yield any dividend and its reestablishing shall require depositing the minimum amount and its continuance for another one month. The criteria for calculating and paying the profit to short-term investment deposits will be the minimum remaining balance of the deposit account per day.

**Article 20.** Profit sharing in long-term investment deposit accounts which would be announced to the account opener at the time of opening the account will be calculated on a provisional basis and it will be deposited to the account determined by the beneficiary. The final account settlement regarding final profit shall be performed at the end of each fiscal year and upon determining the Bank's turnover.

**Article 21.** It is possible to deposit into the short-term accounts in cash, cheque and by telegraphic transfer through branches and POS of the Bank. In addition, the client can deposit sums from other banks to these deposits using the debit card and other electronic tools.

**Article 22.** Depositing and withdrawing operations at any time after the account opening would be permissible only for short-term accounts. In regards to long-term accounts, the account holder can terminate the whole or part of the deposited balance, if withdrawing from the account is required.

**Article 23.** It is authorized to withdraw from the short-term deposit accounts using a debit card or filling out a Cash Request Form and/or Inter-banking cheque and/or issuance of Electronic Telegraphic Transfer.

**Article 24.** If it is requested, the beneficiary of the deposit could take action in order to close the whole or part of the long-term investment deposit before the due date. In this case, after deduction of contract termination penalty, the profit regarding the closed part of the deposit will be calculated based on the term passed from the date of the account opening till the date of termination and based on tariffs of deposits corresponding to the passed term,. In case the provisional deposited dividends have been more than the accrued interest, the extra amount will be retrieved from the client.

**Article 25.** Transferring the investment deposit to a third party shall be in compliance with the rules and regulations of the I.R.I Central Bank and according to executive by-law of the Bank in this regard. Therefore, if the beneficiary of a deposit applies for transferring his/her long-term investment deposit to a third party, she/he shall drop by the opening branch accompanied by the transferee providing the Long-term Investment Deposit Certificate. After the transfer, the previous beneficiary have no right regarding the principal amount and dividends of the deposited amount subject to transfer and the transferor shall be responsible in case of occurring any problem regarding the deposit transfer. In this case, accepting the transfer, the transferee accepts all general conditions of the Long-term Investment Deposit Accounts.

**Article 26.** Upon the due date of the deposit accounts, the Bank could extend the deposits for next periods, considering term of the deposit, unless the beneficiary had instructed the Bank in writing in other ways. It is evident that the extended deposits shall be subject to terms and conditions of long-term deposit accounts on the date of extension.

**Article 27.** All of the costs and fees related to rendering banking services shall be received from the client and/or will be withdrawn from his/her account according to rules and regulations of Central Bank of the Islamic Republic of Iran., The client would be informed of the aforesaid costs and fees at the time of the account opening. Any change to the above-said tariffs would be executed according to the regulations of Central Bank of the Islamic Republic of Iran and shall be enforceable against the accounts at the sometime. In order to get information regarding new tariffs of the Bank, the client may contact the Bank branches.

**Article 28.** In case of observing any discrepancy in the fees and costs deducted from the account, the client could request the Bank branches to investigate the issue.

**Article 29.** In case of having lost the account booklet, the account holder(s) shall immediately inform the issuing branch in writing. In this case, the account holder(s) agrees, the Bank shall not be responsible in regards of any probable misuse of the balance before reporting the lost document; also, she/he undertakes to submit the booklet to the Bank as soon as it was found.

**Article 30.** In case of having lost the Long-term Investment Deposit Certificate, the beneficiary shall be obliged to immediately inform the Bank, in writing. In this case, a Replica Certificate will be issued against an undertaking regarding the compensation of any probable loss by the above-named (beneficiary) and/or upon decision made by the depositor, the deposited amount would be paid to the holder according to the Bank regulations.

**Article 31.** In case of having no turnover over a year, the status of Short-term Investment Deposits with any remaining balance will change to Inactive Account. In case of any changes to the said situation, conducting any financial transaction (either depositing or withdrawal) to the Inactive Account depends on removing of the inactive status from the account. At the time of inactivity of Short-term Deposits, the operation of paying dividends to the deposits will not be ceased.

**Article 32.** In case the Bank has been unable to render banking services due to problems such as fault in computer equipment and data processing system, breakdown or interruption of connection lines, inevitable events and whatever out of the Bank's control, the Bank shall not be responsible in this regard.

**Article 33.** In case the Bank mistakenly deposits any amount or figure to the client's account and/or makes a mistake in calculation under any circumstances, it shall be authorized and entitled at any time to take action in regards of fixing the error, refunding, procurement and transfer the deposited sums from the client's account directly, independently and without fulfilling any administrative and judicial formalities. The Bank's discretion in this regard shall be authenticated and account holder(s) waives the right to make any claim in this regard.

**Article 34.** The documents of the Bank's Accounting Department shall be considered as binding evidence against the clients.

**Article 35.** In order to collect its debts and damages due to banking transactions, the Bank would be entitled to block up to the claim amount any type of credit, deeds and bonds including those in foreign currency and IRR and deposited balances in foreign currency & IRR accounts including fixed, temporary, current and saving accounts and etc and any type of property under its control , before notifying the client including undertaker, guarantor, mortgagor and etc. and then inform the client in this regard, . In case the client fails to take any action within 10 days, the Bank is authorized to take action in order to withdraw from the blocked credit and to settle his/her debit.

**Article 36.** The Bank undertakes to refund the principal amount of the investment deposit.

**Article 37.** The mere account opening shall not oblige the Bank to confer facilities; however, in case of having satisfied all of the required conditions for obtaining the facilities, the deposit may be accepted by the Bank as security.

**Article 38.** The client undertakes to refrain from any act which may result in money-laundering and to never authorize third parties to use his/her accounts, banking services and electronic banking tools. The client also declares that the provided information (address, postal code, telephone number, cellphone number and etc.) are based on the last changes and he/she shall be obliged to inform the concerned legal authorities (Company Registration General Office/National Organization for Civil Registration. and/or State Organization for Registration of Deeds and Properties) regarding any changes to identification/registration details, postal/registered code and address and other changes, as soon as possible and to provide the account opening branch with the documentation of the changes.

Name and signature of accountholder(s)/account opener/authorized signatories and company seal:

Date: ..... / ..... / .....

Date: ..... / ..... / .....

Name and signature of the client:

Name and signature of the client:

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Date: ..... / ..... / .....

Date: ..... / ..... / .....

Name and signature of the client:

Name and signature of the client:

Signature certificate:

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