

GENERAL CONDITIONS / ACCOUNT REGULATIONS

In all respects the masculine shall include the feminine and the singular shall include the plural and vice versa

GENERAL CONDITIONS

Article 1 – Authorities

Fortress Bank (IBU) Ltd (hereinafter referred to as the “Bank”) shall rely only upon the signatures and signing powers given to it in writing by the account holder (hereinafter referred to as the “Account Holder”) and these shall be valid even where they differ from those recorded at the relevant commercial register or in any publication.

Article 2 – Claim or Complaint of the Account Holder

Any claim or complaint in connection with execution or the non-execution of any order or query of statement of account or deposit or valuation of assets or to any other communication from the Bank must be made immediately on receipt of the relevant advice and, in any case, within a period of **thirty (30) days** after its delivery; otherwise the execution or non-execution of the instruction and any pertinent advice will be deemed to have been approved. If the Account Holder’s mail is retained at the Bank on the instructions of the Account Holder (hereinafter referred to as the “Hold Mail”), the Account Holder must present his claim within the period that would have applied had the advice been remitted by mail. The Account Holder shall be liable for any damages or losses arising from a late claim. If you want to complain about the service you have received, you may do so in person, in writing, by post, fax, email or by telephone.

Article 3 – Communications from the Bank

Communications are deemed to have been validly given if sent to the last address or in accordance with any other communication details (fax number or e-mail address) notified by the Account Holder to the Bank for communication purpose pursuant to the instruction provided by the Account Holder. The date of correspondence is deemed to have been the date of dispatch. If the Account Holder’s correspondence is retained at the Bank (Hold Mail), it is deemed to have been validly given to the Account Holder at the date shown on the copy in possession of the Bank. In the absence of instructions for the sending of the mail, the correspondence shall be held by the Bank. The Bank shall be relieved from all liability for such decision.

Article 4 – Risks inherent in the means of communication with the Account Holder

The Account Holder shall bear alone all the risks inherent in his use of postal services and express courier company as well as the means of transmission such as telephone, fax, e-mail or any other similar means of communication. Save in the event of gross negligence on the part of the Bank, the Account Holder hereby release the latter from any and all liability and accepts full responsibility for any and all consequence which may result from the use of such means of communication, particularly interference by third parties, transmission errors, mis-understandings, delays, losses and damages.

Any written confirmation from the Account Holder sent by mail shall clearly state that it is a confirmation of instructions given previously by telephone, fax, email or any other similar means of communication, failing which the Bank shall under no circumstance be liable for any instruction executed twice. This obligation shall also apply to instructions notified to the Bank by all other authorised signatories (other than the undersigned), within the limits of their authority over the relevant bank account. Should the Account Holder expect from the Bank that it acts upon his or other authorised persons’ instructions transmitted by telephone, fax, e-mail or any other similar means of communication, the Account Holder shall bear alone any and all risks and losses resulting from the method of transmission used, in particular transmission errors, misunderstandings, delays, interference by third parties, network overload or forgery and releases the Bank from any and all liabilities for carrying out such instructions, except in case of gross negligence on its part. The Bank shall however remain, in its absolute discretion, entitled not to carry out such instructions until written confirmation sent by regular mail has been received.

Article 5 – Verification of Signatures

The Bank shall verify the signature(s) of the Account Holder, his attorney(s) and representative(s) by comparison with the specimen signatures deposited with it. The Bank is not obliged to ask for any other proof of identity, but reserves the right to do so. The Bank will accept no liability in any case where it fails to notice a falsification, forgery or other defect in signature, authentication or legal capacity, except where gross negligence has been proved against it. In the case of a numbered account, the Bank is empowered to act

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alone on the account number or the agreed pseudonym, as the case may be, but reserves the right not to do so in the case of doubt. The Bank will not assume any liability when it acts or refuses to act on a fraudulently used or agreed code.

Article 6 – Legal Incapacity and Death

The Bank accepts no liability for damages resulting from the death or legal incapacity of the Account Holder or his attorney(s) unless this has been notified to the Bank in writing or published in the Official Gazette of the location in which the office of the Bank where the Account Holder holds his account is located.

Article 7 – Defective Execution of Orders

In the event of damages resulting from the non-execution or poor execution of an order (with the exception of exchange orders), the Bank shall only be liable for loss of interest. The Account Holder explicitly undertakes to inform the Bank in writing whenever delayed or incorrect execution of an order may create damages higher than the loss of interest.

Article 8 – Recommendations, Advice and Other Information

The Bank shall not be liable for any damages arising from any advice, recommendation or other information given to the Account Holder, except where gross negligence has been proven against it. The Bank does not follow the development of any security which the Account Holder has deposited with it, not even if such a security has been acquired by the Account Holder on the basis of a recommendation or advice or other information provided by the Bank, unless the Bank has specifically agreed to do so through the execution of the Management Mandate form.

Article 9 – Right of Lien and Set-Off

The Banks shall have a lien over any balance, security or other item that it holds in custody for the account of the Account Holder, either at its own premises or elsewhere, for its claims originating in the banking relationship and reserves the right to immediate set-off for all claims irrespective of type, currency, or time and place of performance. However, the lien becomes effective only when the Bank's claim against the Account Holder arises. The right shall be valid in addition to and without prejudice to any other specific or general security given to the Bank and applies equally to credits and loans with or without guarantees or securities. The Bank has discretion to determine whether the security held is sufficient to cover the Account Holder's indebtedness and in cases where it is not, the Bank has the power to request additional cover or to reduce the advance. Where it cannot be done, all amounts owing to the Bank shall become payable immediately. In the event of default by the Account holder the Bank is entitled at its own discretion to realise the pledged assets with or without the agreement of the Account Holder, regardless of any term contracts, as and when the Bank shall think fit in any order. The Bank is entitled to realise the pledge by way of formal proceedings or by private arrangements. The Bank is also entitled to acquire the charged assets either for itself or for its Account Holder. The Bank can also cover open positions resulting from forward purchase or sales.

The Account Holder hereby expressly assigns and pledges all assets and securities that are not made out to the bearer or endorses in blank.

Article 10 – Current Accounts and Deposits

Interest, safe custody fees, commissions, charges and taxes shall be credited or debited to the Account Holder's account monthly, quarterly, semi-annually or annually as the Bank shall determine. The Bank reserves the right to modify its rates of commission and interest at any time.

In absence of any claim within thirty (30) days, statements of accounts or other advices issued by the Bank are deemed to have been approved, even if the Banks has not received an acknowledgement signed by the Account Holder. The express or tacit approval of the statement of account implies approval of all items contained therein, including any reservations or qualifications made by the Bank therein. If the Account Holder places various orders, the total of which exceeds the credit balance available or the amount of any credit limit granted to him, the Bank is authorised to decide which of the orders shall be executed, irrespective of the date mentioned on the order or of the date that the bank received the order.

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Article 11 – Assets in Foreign Currencies

Those assets of the Account Holder that are denominated in a currency or currency unit other than the EUR/USD/CHF, are deposited in the same currency or currency unit with the Bank's correspondents abroad in or outside the relevant currency area, in the name of the Bank, but for the account of the Account Holder and at the Account Holder's risk. The Bank denies any responsibility or liability in respect of taxes or other restrictions to which the assets may be subject wither by the authorities or the country of the currency or of the correspondent. The obligations of the Bank arising from accounts in foreign currencies or currency unit shall be discharged exclusively through the placing of a sale order, payment order or cheque purchase at the office of the Bank where the Account Holder maintains his account(s). In the absence of express instructions from the Account Holder, amounts that are received or paid for the credit or the debit of an account in a currency other than that in which the account is denominated may be converted by the Bank, at its discretion, and credited or debited to the said account. At its discretion, the Bank may also open a new current account for the Account Holder in the respective currency.

Article 12 – Opening of Sub-Accounts

The Bank reserves the right to open sub-accounts/sub-custody, if the segregation of certain Account Holder's holdings or positions make this necessary.

Article 13 – Bills of Exchange

The Bank may debit the Account Holder's account with bills of exchange, cheques and other instruments previously credited or discounted, if they have not been paid. Until any resulting debit balance has been cleared, the Bank shall retain rights against any debtor for value the full payment of the bill, cheque or other instrument, whether or not such claims arise under the law governing bills of exchange, the law governing cheques or any other regulations.

Article 14 – Recording of Telephone Conversations

The Account Holder acknowledges that the telephone conversations with the Bank may be recorded and the recording may be retained for a limited period of time. The Account Holder explicitly consents to such recording of the telephone conversations and the subsequent retention of the recording. In addition, the Account Holder undertakes to inform any person that may conduct telephone conversations with the Bank on his behalf about the recording of the telephone conversations.

Article 15 – Delegation of Tasks / Outsourcing

If it considers it appropriate or necessary the Bank is authorised to delegate, on a long term basis and in the framework and under the conditions authorised by the applicable banking legislation and regulations, to member companies of the group to which it belongs, in TRNC or abroad, the execution and provision of all or part of its back- and middle-office activities (including, but not limited to securities trading and administration, IT support and program development and operation, transaction accounting). The Bank is also authorised to use the services of third companies of its choice, to act as agents, sub-agents or auxiliaries. Currently a third party provider produces and dispatches the client statements. The Bank will ensure, through appropriate organisational and technical measures, that the requirements arising from professional and banking secrecy are fully and completely fulfilled.

In this context, the Account Holder expressly authorises the Bank, to inform orally or writing or/to deliver documents to (i) any officers of Fortress Bank (IBU) Ltd and (ii) any person/agent appointed by the Bank in order to enable the Bank to provide services to the Account Holder or for his benefit for management purposes, to carry out regulatory checks, prevent fraud or money laundering, assess lending risk, recover debts, identify products and services which may be relevant to the Account Holder and to develop and improve products and services offered to the Account Holder.

Article 16 – Termination of Business Relationship

The Bank has the right to terminate any relationship with the Account Holder at any time. In particular it may cancel credit lines granted, in which case any amounts outstanding become immediately due and payable unless a written agreement specifies otherwise.

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Article 17 – Saturdays and Sundays as a Holiday

In all relations with the Bank, Saturdays and Sundays are considered to be a public holiday.

Article 18 – Applicability of Special Provisions and Regulations

In addition to these General Conditions, special conditions established by the Bank govern certain fields such as the deposit of securities and other valuables for safe custody (custodianship), the rental of safe deposit boxes, fiduciary transactions, the granting of credits, metal deposits and accounts and so forth. Transactions in securities and derivatives are subject to the local rules and regulations of any exchanges and the respective authorities. If the Bank purchases registered shares or participation certificates for the account of the Account Holder the transfer of which is restricted, it cannot be held liable for the consequences of any refusal by the company or issuer to grant its consent to the transfer, When the company or issuer requires the purchaser to apply for consent, the Bank shall not be liable for the Account Holder's omission to do so.

Documentary credit transactions, collections and discounts are governed by "The Uniform Customs and Practice" of the International Chamber of Commerce.

Article 19 – Banking Secrecy

The governing bodies, employees and authorised agents of the Bank are subject to a duty of confidentiality (i.e. Banking Secrecy), with respect to the financial and personal affairs of the Account Holder and of third parties gained in the conduct of their professional activities. However, the Account Holder, as the beneficiary of the Banking Secrecy, nevertheless releases the Bank to its obligation of confidentiality in so far as it is necessary to safeguard the legitimate interest of the Bank, including in particular, but not limited to, the case where a legal proceedings is initiated by the Account Holder against the Bank or the Bank needs to secure its own entitlement when realising sureties provided by the Account Holder or by third parties.

Furthermore, the Account Holder acknowledges that exemptions from Banking Secrecy are provided for under IBU Banking law, which means that Banking Secrecy is not absolute. Banking Secrecy may thus be waived by order of judicial authorities, even against the will of the Account Holder. All other legal or regulatory obligations imposed on the Bank (including but not limited to any stock exchange regulations) to disclose information are also expressly reserved.

Article 20 – Special Risks in Securities Trading

The Bank believes that the Account Holder is aware of "Special Risks in Securities Trading". This brochure, if requested by the client, provides information on the increased risks associated with certain forms of transactions.

Article 21 – Retrocessions and Commissions

In managing the Account Holder's assets, in particular, in placing and executing orders for that purpose, the Bank may receive, directly or indirectly rebates, commissions or other fees from third parties. The retrocessions may vary depending upon the time and the relevant third party. The Account Holder expressly agrees that the Bank may keep such retrocessions. The Account Holder is entitled to request at any time from the Bank details as regards the retrocessions related to his business relationship with the Bank. The Account Holder also acknowledges and accepts that the Bank may receive, in its name, commissions related to the purchase of certain securities (such as shares in investment funds) for the Account Holder's account. The Account Holder further acknowledges and accepts that the Bank may pay commissions to third parties who present the Account Holder to the Bank or who manage the Account Holder's assets held with the Bank.

Article 22 – Interruption of Contact (Dormant Accounts)

To prevent any interruption of contact with the Bank, the Account Holder undertakes to inform the latter without delay of any change in his personal situation that might lead to such interruption (such as a change of address) and to take the necessary measures (such as appointing a proxy or trusted agent) enabling contact to be restored if need be. Failing any contact with the Account Holder during a period of ten (10) years, the Bank is entitled, in the interests of the Account Holder or of his heirs, to carry out any and all necessary searches which may be required to restore the contact, at the Account Holder's expenses and in compliance with Banking Secrecy.

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Article 23 – Cross-Border Wire Transfers

In case of cross-border wire transfers, the Bank has the obligation to state either the name, account number and address of the Account Holder who instructs the Bank to execute the transfer or the name and identification number of the Account Holder in accordance with the requirements of the bank which receives the funds. To this end, the Account Holder relieves the Bank from its obligation of discretion and respect of Banking Secrecy.

Article 24 –Card solutions

Should the Account Holder decide to order a credit card, a debit card or other card solutions, he acknowledges and accepts that the Bank is obliged to transmit to the issuing company which may be located outside TRNC, his identity and other details. By using a card, the Account Holder is also aware that third parties might know of the existence of his relationship with the Bank.

Article 25 – Records

The Bank shall retain the records relating to the Account Holder's account(s) and security account(s) for the statutory period of ten (10) years commencing on the last day of the calendar year in which the relevant document was drawn up. As the case may be, the Account Holder must require from the Bank any documents pertaining to the records before the ten (10) year period expires, The Account Holder shall bear all the costs in relation to the search performed and the photocopying of the requested documents.

GENERAL CUSTODY ACCOUNT REGULATIONS

Article 26 – General Custody Account Regulations

26.1 Open/sealed Custody

The Account Holder may deposit in open custody with the Bank securities, precious metals and bullion, and investments that are not securitised. The Account Holder may deposit in sealed custody with the Bank valuables, documents and other items. The Bank may refuse to accept items into its custody without stating a reason.

26.2 Items held with third parties

The items delivered shall be held in custody by the Bank exercising the same diligence that it would exercise in respect of its own assets. The Account Holder hereby authorises the Bank to deposit those items elsewhere than at its own premises at the risk and charge of the Account Holder.

26.3 Period of Custody

Custody shall be for an indemnity period. The Account Holder shall be entitled to request delivery from custody. Such delivery may only be effected during the normal business hours of the Bank on in the case of items stored off premises, such delivery times that are customary shall apply The Bank may request the withdrawal of the items held in custody at any time.

The Account Holder agrees to meet the transportation costs arising from the withdrawal of any item from custody.

26.4 Statements of Securities

The Bank will issue periodically a list of securities and other objects held in open deposit in the form of a statement. This statement shall be deemed as correct and approved unless written objection is received by the Bank within thirty (30) days from the date of dispatch. The statement can also include other assets (such as options, etc.) which are not subject to the General Custody Account Regulations.

26.5 Transport Insurance

The Bank may arrange for transport insurance cover of the items at the Account Holder's charge.

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26.6 Custody Account Commission

The custody account commission shall be calculated at the Bank's current rate for the service. The custody account charge is intended to remunerate the Bank for custody and its associated accounting. For management expenses, exceptional work and expenses, applicable taxes and any expenses applied by third party custodians appointed by the Bank in respect of items stored off premises, the Bank shall be entitled to debit the Account Holder's account separately. The Bank reserves the right to alter its rates of custody account commissions at any time.

26.7 Foreign Exchange

The Account Holder is aware that due to certain local rules and regulations applicable to transactions done through a foreign exchange, the Bank may be obliged to notify this foreign exchange or supervisory authority about his identity and transaction details.

Article 27 – Special Provisions of Open Custody

27.1 Assets Located in TRNC

Securities and other assets lying in open custody may be transferred by the Bank in whole or in part into collective custody either with the Bank itself with a third party bank or with a depository. The Account Holder shall hold ownership rights in common in the total stock of collective custody maintained by the Bank in proportion to the amount of the items deposited by him. At delivery from collective custody, the Account Holder shall not be entitled to select specific numbers, pieces, or strikes.

Such assets shall be held in the name of the Bank but for the account, risk and charge of the Account Holder. The Bank is authorised to act similarly in respect to the deposit of precious metals of the same weight and quality. At delivery of such items from collective custody, the Account Holder shall not be entitled to select specific mint years or strikes. If securities stored by categories are drawn by lots, the Bank shall distribute the drawn titles among its Account Holders; for the second draw, the Bank shall choose a method that ensures equal distribution and consideration for all its Account Holders as in the first drawing method.

27.2 Assets Located Abroad

Securities and other assets traded chiefly abroad and/or listed on overseas exchanges shall be stored there as a rule. Unless otherwise agreed, assets held abroad shall be stored, accounted and managed by a correspondent, depository or central collective agency of the Bank's choosing. Such assets shall be held in the name of the Bank but for the account, risk and charge of the Account Holder.

27.3 Securities Services

The Bank, without specific instructions from the Account Holder shall perform usual securities services such as the collection of dividends, interest payments and the repayment of principal, the monitoring of drawing by lots, notices of termination, conversions, rights, and the amortisation of securities, the obtaining of fresh coupon sheets and the exchanging of titles.

The Bank shall rely on the customary information media available to it, but shall not be liable for any damages that may arise from such reliance.

Unless otherwise agreed, it shall be the responsibility of the Account Holder to take all other measures to obtain and preserve the rights accruing on the assets held by the Account Holder, in particular, to issue instructions for the handling of conversions, the exercise, the purchase or sale of subscription rights and the exercise of conversion rights. If instructions from the Account Holder are not received in time, the Bank shall be authorised, but not obliged, to act at its discretion (including to debit the Account Holder's account, for instance when exercising subscription rights).

27.4 The Banks acting for its Own Account

On the Account Holder's order to buy or to sell assets having a market or stock market price, the Bank shall be authorised to buy or to sell for its own account.

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27.5 Voting Rights

The Bank shall exercise voting rights attached to safe custody assets only on the strength of a written power of attorney.

Article 28 – Special Provisions on Sealed Custody

28.1 Deposit by the Account Holder

Only valuable objects, jewels or documents may be placed in sealed deposit with the Bank. They must be placed in sealed envelopes or wrappings and must be clearly labelled with the name and full address of the depositor as well as a full declaration of their value.

28.2 Contents

Items deposited under seal may not include goods that are perishable, hazardous, inflammable, breakable or otherwise unsuitable for storage at the premises of the Bank. The Account Holder shall be liable for any damages arising from the nonobservance of the foregoing provisions. The Bank is entitled at any time to request the Account Holder to furnish proof of the nature of items under sealed deposit.

28.3 Liability

The Bank shall not be liable for sealed items unless gross negligence is proved against it as the cause of any loss. The Bank's liability shall be limited to the value declared. On delivery of the items up from custody, the Account Holder shall be responsible for checking that the seal is intact. The Bank shall be released from all and any liability upon delivery of an item up from custody.

Article 29 – Conditions concerning Metals on Account

The Account Holder shall be entitled to the delivery of a quantity of precious metal corresponding to the balance of his gold, silver, platinum or palladium account. The Account Holder may withdraw the quantity of the precious metal corresponding to the balance of the precious metal in his metal account in accordance with the legal provisions in force at the office of the Bank administering the account (place of performance) provided that nothing is agreed to the contrary. By taking delivery, the Account Holder acquires title to the said precious metal.

Upon the request the Bank shall deliver the precious metal to any other place provided that such delivery is practicable and in accordance with the prevailing legal provisions at the other place. The Account Holder however shall be liable for any costs and charges and bear the risk arising from delivery in a location other than the customary place of performance.

In case of transfer restrictions, war or warlike events, force majeure, or similar occurrences, the Bank retains the right to make delivery of the precious metal, at the expense and risk of the Account Holder, to a location and in such manner as it deems to be practicable and suitable under the circumstances.

Unless the credit balance indicates a number of fungible units (e.g. 1 kg bars), the Bank is entitled to make delivery with bars of any size, however having at least the minimum fineness in accordance with customary market practice, and thereupon to charge the additional fabrication costs prevailing at the time of delivery.

GOVERNING LAW, JURISDICTION AND MODIFICATIONS

Article 30 – Governing Law and Jurisdiction

All legal relations between the Account Holder and the Bank shall be governed by TRNC laws. The place of execution and the exclusive place of jurisdiction for any form of proceeding, and the place for debt collection proceedings for Account Holders domiciled abroad, shall be the place where the head office of the Bank with which the Account Holder maintains his account is located. The Bank retains the right to file an action in the country of domicile of the Account Holder or before any other competent court; in such a case, TRNC law shall remain applicable.

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Article 31 – Modification to the General Conditions/Custody Account Regulations

In case of discrepancies between these General Conditions/Custody Account Regulations and any addendum or supplemental clauses, these General Conditions/Custody Account Regulations shall prevail, unless otherwise specified. The Bank reserves the right to modify the General Conditions/Custody Account Regulations at any time. Such amendments shall be communicated to the Account Holder by way of circular letter or other appropriate means. In the absence of objection by the Account Holder within a period of **thirty (30) days**, the modifications shall be deemed to have been approved. The Account Holder confirms by signing below that he has read every document in this form carefully and that he has completed them to the best of this knowledge, and that he expressly agrees to be bound by the provisions of these forms. The account holder(s) further confirm(s) that a copy of the Bank's Terms and Conditions, which apply to accounts and to my/our relationship with the bank, and I/ we acknowledge its contents, herein below and the ones that the bank may deem right from time to time herein after in the future.

ADDITIONAL TERMS AND CONDITIONS:

1. GENERAL INTRODUCTION:

In this agreement 'you', 'your' and 'account holder' mean any customer operating an account or accounts with us and include (where appropriate) any person(s) you authorize to give instruction on your account(s). 'Bank', 'We', 'us' and 'our' mean Fortress Bank Ltd. and 'Fortress' or "FBL" or "Bank" or "Fortress Bank I.B.U Ltd." mean the Bank, i.e. Fortress Bank I.B.U Ltd.. This agreement explains our obligations to you and your obligation to us and applies to all the account you have with us and the services we provide in connection with your account and includes the terms applicable to telephone and computer banking.

1.1 CONTACTING EACH OTHER:

We may contact you by post, telephone and computer (which in this agreement includes the internet, any form of electronic message made by any type of electronic device) using the latest address, telephone number or electronic mail address you have provided us. It is your responsibility to ensure that we have your current contact details at all the times. We can charge you our tracing cost if you do not do so. You can contact us at the appropriate address and telephone number we give you, or by computer following the web site. We may record or monitor telephone calls between us so that we can be confirmed of your instructions and make sure that we are meeting our service standards.

1.2 GIVING US INSTRUCTIONS:

You can give us instructions either in writing, by telephone, fax or computer – (using our internet banking services having Internet I.D with password), or unless otherwise informed or suggested by us as to a specific way for a particular account or service. Generally the bank does not change, alter or hold any instruction that is already been given by the account holder via any of the above mentioned mode of correspondence except under such circumstances where the request is not processed. An additional charge may be applicable for such changes.

1.3 PAYMENTS IN AND OUT OF YOUR ACCOUNT:

If we receive instructions and credits for an account before the relevant cut-off time on any working day we will process them on the same day or on the date specified in your instructions. Instructions and credits received after the cut-off time or for a non working day will be processed on the next working day. The cut-off time is the latest time each day that we can make payments or transfers from an account. The bank must receive a declaration each time a credit is made in to the account specifying and confirming that the funds are of clean, clear and of non-criminal origin. The said instructions are applied in compliance of the Laws of Central Bank of Turkish Republic of North Cyprus governed under the Federal Banking Commission circular of December 1999, concerning the prevention of money laundering act of the Swiss Criminal Code, and as per the Law No: 55/1999, and its subsequent notification numbers 3 and 14. We reserve the rights to verify and identify the purpose of transfer and its nature of origin prior to credit into or debit from the account if needed and at the same time the Bank has the right to freeze or suspend any account under any suspicion. NO THIRD PARTY PAYMENTS ARE ALLOWED. THE BANK WILL NOT EFFECT ANY IRRELEVANT INTERNATIONAL OUT / IN BOUND WIRE TRANSFERS. THE BANK HAS THE RIGHT TO DELAY, TO CANCEL, TO POSTPONE, TO HOLD OR TO ASK FOR ANY SORT OF DOCUMENTATION RELATED TO ANY SUSPICIOUS TRANSFER at any time

1.4 STATEMENTS:

We will provide statements showing all amounts added to or taken from your account since the previous statement. You must check your statement carefully and tell us as within 5 banking days of the last transaction if it includes something, which appears to you to be wrong or not made in accordance with your instructions. We will correct any entries we made by mistake to your account as soon as possible after you inform us about them or we notice them. The bank is not responsible if such errors are not notified within 7 days from the date of entry on the statement.

1.5 USING INFORMATION ABOUT YOU:

We will store and process your information on the computers and in any other way. By 'your information' we mean personal and financial information obtain from you or from third parties, such as joint account holders, credit reference agencies (who may search the Electoral Register), fraud prevention agencies or other organizations when you apply for an account or any other product or service or which you or they give to us at any other time. We and other companies in the Fortress Bank Ltd will use your information to manage your account(s), give you statements and provide our services, for assessment and analysis (including credit and / or behavior-scoring, market and product analysis), and to develop and improve our services to you and other customers and protect our interests; however keeping all the information under complete confidentiality and privacy.

1.6 SPECIAL CONDITIONS RELATING TO BANKING BY COMPUTER:

We will take reasonable care to ensure the security of and prevent unauthorized access to our computer banking services. You must ensure your computer and modem comply with the standards and requirements we tell you from time to time. You must follow the procedure and instruction in the user guidance that we give you from time to time and not attempt to change any software provided by us and not copy or allow any third party to use or copy any software, I.D, codes and password(s) provided by us without our consent. The records we maintain of any instructions you give us by computer will be final evidence of your instructions and of the time they are given except where there is an obvious mistake. Your Login Information, such as your User Name, Passwords and PIN Numbers are solely your responsibility and any transaction made via our Internet Banking shall be solely under your responsibility and the bank is not liable for any transaction that is made using your Log In information via internet banking.

1.7 CHANGING THE TERMS OF THIS AGREEMENT:

We may change the terms of this agreement (including our charges) and introduce changes to our services at any time and the said changes may be and may not be posted on our website from time to time. Changes will normally be caused by market conditions, changes in the cost of providing a service to you, changes in legal or other requirements affecting us, or any other good reason.

1.8 CLOSING YOUR ACCOUNT:

You can close your account by informing us in writing with an advance notice at least 22 days in advance. During this period, your minimum account maintaining balance of € 25,000.00 must be maintained. (In the case of joint accounts, the authorized signatories have to inform the bank jointly). We can end our banking relationship with you by informing you in writing. We will give you at least 1-30 day(s) notice. We can also give you a new account number and /or transfer your account to another account. Any benefit or services we provide in relation to particular accounts will end as soon as your account(s) is closed. We may take action to close your account immediately in exceptional circumstances such as if we reasonably believe that you are not eligible for an account or you have given us any false information at any time or you or someone else has used the account illegally, or it is inappropriate for a person authorized to give instructions on your account to operate it or you have been in serious or persistent breach of this agreement or any additional conditions which apply to an account. We may choose not to close your account until you have returned any plastic cards and or dues, and any computer banking software we have provided. We may keep minimum of ten percent of your deposits or balances as "Reserves" for a period of 180 days to safeguard the bank from any unanticipated charges or charges or charge backs or for any unforeseen query or reasons. You must repay any money you owe us, including the amount of any card transactions or other payment instructions you have made, which have not been taken out of your account, and refrain from using any banking services or facilities without our consent.

2. GENERAL

2.1 These Terms and Conditions shall apply in relation to all Account(s) and Facilities currently requested or applied for by the Client and all Accounts which maybe subsequently opened or established by or for the Client and to other Facilities which have been or maybe utilized by the Client from time to time.

2.2 These Terms and Conditions shall continue to apply notwithstanding any previous or subsequent agreement between the Bank and the Client with respect to any Account, matter or relationship covered by these Terms and Conditions unless the contrary is expressly stated in any such agreement and in the event of any conflict or inconsistency between any of the provisions of these Terms and Conditions and the provisions of any such previous or subsequent agreement, such conflict or inconsistency shall, in the absence of any express agreement to the contrary, be resolved in such manner as would maximize the Banks rights and options with respect to any matter or issue to which the inconsistency or conflict relates.

2.3 Any contracts or agreements between the Client and the Bank may be formed by electronic means and neither the Client nor Bank may challenge the validity of agreements made in this manner.

2.4 The Bank may engage or appoint any Person(s) to carry out any Instruction or functions or duties of the Bank to the Client or to exercise any authority granted to the Bank by the Client and the Bank shall not be liable to the Client for any Loss suffered or incurred by the Client as a result of any act or omission of such Persons.

2.5 The Bank shall be entitled to record any communications between the Bank and the Client or any officer, servant or agent of the Client using any recording apparatus, without prior notice or warning to the Client. Any such recording may be used as evidence in any proceedings or disputes involving the Bank. The Bank may record and shall keep records of the Client's electronic, telephone or other written communications for as long as the Bank considers appropriate. Communications sent by means of the Internet Banking System, which is accessed by the Client User ID, Password and/or PIN(s), shall be treated as satisfying any legal requirement that a communication should be in writing. Each party waives any right it may have to challenge any such communication on the basis that it was prepared or sent or received in electronic form.

2.6 The Bank may decline to open any account which is the subject of any Account Application Form notwithstanding that the Client may have complied with any and all requirements of the Bank for opening that account.

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- 2.7 All transactions effected or made by the Client on any day after the time stipulated by the Bank as the latest time by which transactions on that day should be effected or made shall be treated as transactions effected or made for the next Banking Day.
- 2.8 The Bank may rely and act upon any Instruction to open, maintain, and/or close any Account or with respect to the operation of any Account or the transfer of any funds into or out of the Account provided that the Bank shall not have any obligation to act on any Instruction unless the Bank has agreed to do so.
- 2.9 The Bank is irrevocably authorized by the Client to accept and act upon the Client's Instructions given to the Bank or which appear to the Bank to have been given by use of the Internet Banking System on the Web Site or by telephone or facsimile, including debits and credits to any of the Client's accounts. The Bank will accept Instructions only when accompanied by the Client's unique User ID, Password, PINs and/or any other security devices and/or procedures the Bank may require, entered together with such other information as may be required in accordance with our security procedures and the Client will be bound by such Instructions. The Client is also bound by any transactions the Client carries out by means of the Bank's online payment facility. If, in exceptional circumstances, the Client sends the Bank Instructions by letter or fax the Bank may act upon these and the Client will be bound by such Instructions. In consideration of the Bank acting in accordance with any such Instructions by letter or fax, the Client agrees to indemnify the Bank against all loss in relation to acting on such Instructions and the Client irrevocably Authorizes the Bank to debit any account in respect to all amounts chargeable to the Client as a result of the Bank receiving and acting upon such letter or fax Instructions. The Bank shall not be required to verify or check that Instructions given to the Bank by the Client have been given and remain in force in respect of debits, credits or any other Instructions. The Client agrees to be liable for all monies due and liabilities incurred arising from Instructions given.
- 2.10 The Bank shall be entitled to verify and be satisfied with respect to the identity of the Persons purporting to give any Instruction or the source and origin of any Instruction and the Bank may defer relying or acting upon any Instruction unless and until the Bank is satisfied as to the matters on which the Bank sought verification regardless of whether the Bank is under any obligation to act upon or carry out that Instruction.
- 2.11 In the event that the Bank decides to act on any Instruction or is otherwise under an obligation to act upon or carry out any Instruction, the Bank shall be allowed such amount of time to act and implement any Instruction as may be reasonable having regard to the systems and operations of the Bank and the other circumstances then prevailing and shall not be liable for any Loss arising from any delay on the part of the Bank in acting on any such Instruction.
- 2.12 Where any Instruction is ambiguous or inconsistent with any other Instruction, the Bank shall be entitled to rely and act upon any Instruction in accordance with any reasonable interpretation thereof which any Officer believes in good faith to be the correct interpretation or refuse to act until all Persons(s) constituting the Client issue a fresh Instruction in such form and manner required by the Bank.
- 2.13 The Bank reserves the right to reject hard copies of forms or material printed from the Web Site. The Bank agrees to be bound only by the provisions as they appear on the Web Site and will not be bound by any amendment made to these by the Client.
- 2.14 The Bank shall not be liable to the Client (a) for any Loss incurred by the Client arising from or due to breakdown of equipment, delay in the transmission or wrongful interception of any Instruction through any equipment or system, including any equipment or system owned and/or operated by or for the Bank, or (b) Any breach of the Bank's obligations to the Client caused by or arising from any of the foregoing events.
- 2.15 In order to protect the Client, the Bank will not act on any Instructions via public e-mail as this is a communication channel which is not controlled by the Bank. As such, there are no guarantees: that the e-mail will be delivered within a reasonable time or at all; that the e-mail comes from the purported sender; that the e-mail has not been intercepted by a third party; that the contents of the e-mail are unaltered from the time of transmission. For these reasons the Bank will not transmit to the Client, and the Client should not transmit to the Bank, by public e-mail information of a sensitive, personal or confidential nature. If the Client does so, the Client bears the risks as described above. The Client's use of public e-mail for such information will be treated by the Bank as the Client's acceptance of the associated risks. The Bank shall in no circumstances be liable for any loss or damage arising from the Client's use of public e-mail.
- 2.16 The Client is entirely responsible for ensuring that its User ID, Password and PINs are kept secret and not used by anyone else or for any fraudulent purpose. The Client should not under any circumstances write its User ID, Password or PIN(s) down in a manner that allows them to be understood by someone else, and should not use any of them for another purpose or disclose them to anyone else under any circumstances. If the Client knows or suspects that someone else has learned the Client's User ID, Password, or PIN(s) the Client MUST notify the Bank immediately. The Client will be liable for any unauthorized transactions made on its Accounts, and any relevant fees and charges, until such time as the Client has given such notice to the Bank and the Bank has had a reasonable opportunity to act on such notice.
- 2.17 The Client shall pay the Bank all the fees, commissions and other charges at such rates and in such manner as the Bank may impose with respect to:
- (a) any Account or the maintenance of any Account; or (b) any period during which the balance on any Account remains below the Minimum Account Balance; or (c) any Account with any balance in favor of the Client which has remained dormant for such period as the Bank may determine or has been closed or terminated; or (d) the availability and/or provision of any Facility to the Client or otherwise; or (e) the execution or implementation of any Instruction; or (f) any payment, withdrawal, advance, purchase or other transaction obtained or effected by or for the Account of the Client; or (g) such other matters as the Bank may determine. All of the Bank's fees, commissions and other charges can be changed without informing prior to the client.
- 2.18 The Bank shall be entitled to charge interest on any sum or payment due to the Bank from the Client at such rate and calculated in such manner as the Bank may impose and to debit any Account in respect of the interest charged.
- 2.19 The Client shall reimburse the Bank for any and all disbursements, costs and/or other expenses incurred by the Bank in connection with: (a) the execution or implementation of any Instruction; or (b) the provision of Facilities for or in respect of any Account or the Client. In case the client does not reimburse the same within 48 hours, the bank has all the rights to automatically deduct the same.
- 2.20 The operation of all Accounts, the execution of all Instructions, and the provision of all Facilities shall be subject at all times to the Applicable Laws. The Bank may take or refrain from taking any action whatsoever, and the Client shall do all things required by the Bank, in order to procure or ensure compliance with Applicable Laws.
- 2.21 The Bank will not mail or otherwise send statements, confirmations or any advices to the Client in respect of any Account; all Client Account information shall be available only on the Bank's Website.
- 2.22 The Client shall promptly examine and verify all Account information identified to its Accounts on the Bank's Web Site and shall give the Bank written notice Of any inaccuracy, error or omission in any such Account information within the period prescribed by the Bank or in the absence of any period prescribed by the Bank within three (3) days after the date when the Client receives or is deemed to have received such Account information. All Account information shall as against the Client be deemed to be true, correct and accurate as regards all transactions, matters and amounts stated therein save for such inaccuracy, error or omission stated in the notice of the Client given to the Bank within the period prescribed herein.
- 2.23 The Client (or where the Client comprises more than one Person, each of such Persons) shall promptly notify the Bank by such means as the Bank deems acceptable of any change or variation in his or its/their Personal particulars (including change of address), his or its/their signature(s) (or that of the Persons the Client has duly authorized to operate his or its/their Account), and the Bank shall be entitled to assume that there has been no change or variation until the Bank has received notice thereof given in accordance with this Clause.
- A3. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**
- 3.1 The Client hereby represents warrants and undertakes that:
- (a) the Client has full capacity and authority to accept and agree to the terms and conditions of these Terms and Conditions, to open, maintain and/or continue to maintain all Account(s) from time to time opened and/or maintained and/or continued to be maintained with the Bank, and to give the Bank any Instructions that may be given from time to time;
- (b) all authorizations, consents, licenses or approvals required to accept and agree to these Terms and Conditions, to open, maintain and/or continue to maintain all Account(s) from time to time opened and/or maintained and/or continued to be maintained with the Bank, and to give the Bank any Instructions that have been obtained and will be maintained in full force and effect;
- (c) except for any security or encumbrance created in favor of the Bank, no Persons other than the Client has or will have or acquire any beneficial or other interesting or security or other rights over any Account and/or over any cash or assets held by the Bank for the Client without the prior written consent of the Bank;
- (d) in respect to the opening and maintenance of the Accounts and in respect to all funds which may be deposited into the Account(s) from time to time, the Client has complied with and will continue to comply with all Applicable Laws relating to money laundering and proceeds of crime; and
- (e) the Client acknowledges that the Bank is subject to certain "know-your-customer" obligations and obligations in regard to the detection and prevention of money laundering, and the Client undertakes in connection therewith to fully cooperate with the Bank and to provide all information requested by the Bank from time to time in regard to the Client and the Account(s) in order to enable and assist the Bank in discharging its obligations under the Applicable Laws and banking practices in any jurisdiction where the Bank conducts business including, but not limited to, copies of such information and documents concerning its business and financial position as the Bank may request.
- 3.2 The representations, warranties and undertakings in Clause 3.1 shall be deemed repeated whenever any Instruction is given to the Bank, any Account of the Client is established or opened and any cash, asset or instrument is deposited or received by the Bank for the Client.
- A4. CURRENCY CONVERSION**
- 4.1 The Bank may: (a) convert any amount in any Account standing to the credit of the Client or any amount due from the Bank to the Client to any other currency for the purposes of carrying out any Instructions of the Client crediting any Account, assessing the Client's liability or the liability of the Client to the Bank or enforcing the Banks rights under these General Terms and Conditions or under any Account (including to effect any set-off or consolidation by the Bank of Accounts); or (b) convert the balance in any Account or any part thereof (and if the Bank so chooses, together with the interest accrued on the amount so converted) into any other currency selected by the Bank at the time such balance or part thereof becomes due and payable by the Bank and to repay the same in such other currency in full and complete discharge of the Banks obligations with respect thereto; or (c) convert any sum received by the Bank (whether for credit into any Account or in payment of any sum due to the Bank) in any currency into the currency of the Account or the currency in which payment is to be made, as the case may be.
- 4.2 Without limiting Clause 4.1, the Bank may also take the following actions when receiving incoming funds for credit to the Client's Account: (a) if the beneficiary account is specified for the incoming funds, the incoming funds (if not already in the Account Currency) will be converted to the Account Currency of the specified account and credited to such account at the banks currency exchange rate;
- (b) if no beneficiary account is specified and the Client has an Account in the currency of the incoming funds, the funds will be credited in the Account Currency of such Account; and
- (c) if no beneficiary account is specified and the Client does not have an Account in the currency of the incoming funds, the Client Account will be opened in the currency of the incoming funds and the funds will be credited to such account.
- 4.3 The conversion by the Bank of any sum into any currency pursuant to any provision of Clauses A4.1 and A4.2 shall be effected at the rate of exchange quoted by the Bank at the relevant time.
- A5. TAXES**
- 5.1 All tax charges or liabilities the Client may incur in any jurisdiction are the Client's sole responsibility. The Bank will not advise the Client or be responsible for such liabilities in any circumstances. In the event of the Bank being required to make a deduction or withholding on any sums payable by the Bank to the Client by the revenue authorities of any jurisdiction, the Bank will have no liability to the Client in respect of any loss suffered by the Client as a result of any such deduction or withholding. In the event of the revenue authorities of any jurisdiction requiring the Bank to make a payment in respect of tax as a result of the Client's failure to pay such tax, the Client agrees to Indemnify and reimburse the Bank and give authority to the bank to make the payments from its account(s) in respect of any such payments.
- A6. MISCELLANEOUS**
- 6.1 All notices, demands and communications by the Bank to the Client may be sent or dispatched by the Bank to the Client by means of the Bank's Web Site, hand delivery, post, e-mail, facsimile transmission or any other means deemed appropriate by the Bank to the e-mail or other address or facsimile number of the Client last known to the Bank. Any such notice, demand or communication so dispatched by the Bank to the Client shall be deemed to have been received by the Client: (a) in the case of dispatch by the Bank's Web Site, e-mail, or facsimile communications or other electronic communications, immediately upon transmission by the Bank; (b) in the case where it was delivered or left at the address of

the Client, on the date it was so delivered or left at that address; and (c) in the case of dispatch by post: (i) to any address outside the TRNC, on the seventh (7) day after it was posted by the Bank.

6.2 Where the address provided to the Bank as the mailing address of the Client in relation to any Account differs from the address provided to the Bank as the mailing address of the Client in relation to any other Account or Accounts, Clause A6.1 shall apply in relation to any of those addresses as may be selected by the Bank from time to time and notwithstanding that the address to which any notice, demand or communication of the Bank in relation to any Account is addressed and dispatched is not the address provided by the Client for that Account.

6.3 These Terms and Conditions shall be binding on the Bank and the Client and their respective successors in title and assigns and shall continue to be binding on the Client notwithstanding: (a) any change in the name or constitution of the Bank; or (b) the consolidation or amalgamation of the Bank into or with any other entity, and in such event such entity shall thereupon substitute for the Bank in relation to these Terms and Conditions, all Accounts and all Facilities, made available at that time by the Bank to the Client and these Terms and Conditions shall continue in force as between the Client and such entity.

6.4 The Client may not assign, charge or create any encumbrance or interest on or over the Client's rights under these Terms and Conditions or over any Account or any balance on any Account in favor of any Persons other than the Bank without the express written consent of the Bank and the Bank shall not be required to recognize the rights or interest of any Persons to any Account other than the Client.

6.5 The Bank may assign any or all of its rights under these Terms and Conditions or under any Account or Facility to any Persons or entity the Bank deems fit.

6.6 The Bank may at any time amend, vary or supplement any terms or conditions of these Terms and Conditions and any of the terms or conditions relating to any Account or any Facility of the Bank. Any such amendment, variation or supplement shall be made a part of the Bank's Terms and Conditions Provided on the Bank's Web Site as of any date and utilization of the Web Site, any Facility or any Account after such date shall constitute the Client's acceptance and agreement to be bound by such amendment, variation or supplement.

6.7 Any Agreement and these Terms and Conditions are governed by and shall be construed in accordance with the laws of the TRNC. The Client and the Bank agree that the Courts of the TRNC are a proper forum for any court proceedings in connection with any Agreement and any General Terms and Conditions or any Special Terms and Conditions or anything arising there from and the Client submits to the jurisdiction of the Courts of the TRNC Conditions or anything arising there from and the Client submits to the jurisdiction of the Courts of the TRNC for the benefit of the Bank. The Bank and the Client agree that nothing herein shall preclude the right to bring proceedings in any other Court of competent jurisdiction as the Bank may elect and that legal proceedings in any one or more jurisdiction shall not prejudice legal proceedings in any other jurisdiction.

6.8 If any of the terms and conditions of these General Terms and Conditions is or becomes illegal, invalid or unenforceable, the same shall not affect the legality, validity or enforceability of any other term or condition.

6.9 No failure to exercise or enforce and no delay in exercising or enforcing on the part of the Bank of its rights under any of these terms and conditions shall operate as a waiver thereof nor shall it in any way prejudice or affect the right of the Bank afterwards to act strictly in accordance with the powers conferred on the Bank under these terms and conditions.

6.10 These Terms and Conditions may, at the Bank's discretion, be translated into a language other than the English language. The Client agrees that such translation shall only be for his or its/their convenience and the English text shall prevail in the event of any ambiguity, discrepancy or omission as between the English text and any translated text.

6.11 Any reference herein or in Applicable Law to anything which shall or may be written or in writing, shall be satisfied by an Electronic Record if the information contained in the Electronic Record is accessible and is capable of retention for subsequent reference.

SECTION B – CURRENT AND FIXED DEPOSIT ACCOUNTS AND OTHER FACILITIES

B1. GENERAL

1.1 No payments or withdrawals will be executed from a Current Account or Fixed Deposit Account except in one of the following ways:

- (a) a transfer between Accounts within the Internet Banking System in accordance with a Fund Transfer Request Form;
- (b) an Instruction to the Bank by means of the Internet Banking System where payment is to a Person(s) nominated in a Fund Transfer Request Form;
- (c) An Instruction to the Bank signed in accordance with the Account Application Form; or (d) otherwise to the satisfaction of the Bank. Payments made as a result of Instructions given in any one of the manners described above shall be binding on the Client.

1.2 The Bank may in its absolute discretion refuse to authorize a payment Instruction or withdrawal request given by the Client where the effect of debiting the payment Instruction or withdrawal request to the Account would result in the balance in the Account falling below the Minimum Account Balance and/or the Account going into overdraft.

B1-a CURRENT, FIXED, DEPOSIT, TRADING AND FACILITY ACCOUNTS

No payments or withdrawals will be executed from Account (Type C), and or any account opened for the purpose of obtaining facilities against financial instruments and or for the purpose of availing trade finance instruments and financial guarantees from the bank. Any deposits, inflow or funds held under such accounts are not refundable or transferable and are only to be used as bank fee and changes against such facilities.

B2. BANK'S POLICIES, PRACTICES AND PROCEDURES

2.1 The operation of any Account and the utilization or provision of any Facility of the Bank shall at all times be subject to the Bank's policies, practices and procedures in force at any time and the Bank shall not be required to take any action, effect any transaction or permit any Account to be operated or any Facility to be utilized or provided except in accordance with such policies, practices and procedures.

B3. JOINT ACCOUNTS AND FACILITIES

3.1 Accounts may be held in sole or joint names. Where the Account is held in joint names each party to the Account is jointly and severally liable for all liabilities incurred on the Account including, without limitation, for any use of any User ID, Password, PIN(s) or other Client identifying information and in connection with any Funds Transfer Request duly signed or initiated by any one of the joint account holders.

3.2 At all times the Bank may rely upon and carry out Instructions of any one of the joint account holders, and the Bank shall be entitled to treat any Instruction or agreement of one account holder as the Instruction or agreement of all joint account holders.

3.3 In the event of death of any one of such Persons constituting the Client with respect to any joint account, the doctrine of survivorship shall apply to that Account and the Account or Facility shall be terminated upon the Bank's receipt of notice of death and the Bank shall be authorized to dispose of the balance in the Account or Facility as the property of or to the order of the survivor whose receipt shall be full and sufficient discharge of the Bank (who shall be freed from all suits, claims and demands whatsoever) against the Bank by the heirs, executors or administrators of the deceased. The Bank shall not be imputed with notice of proportion of ownership, nor shall it be under any obligation to enquire about the same.

B4. CORPORATE AND OTHER BUSINESS ACCOUNTS

4.1 The Bank may also establish business Accounts with Clients which are corporations, partnerships, trusts and other incorporated or unincorporated juridical entities.

4.2 At all times the Bank may rely upon and carry out Instructions of each of those Persons authorized or identified by the Client to give Instructions in respect to an Account, and the Bank shall be entitled to treat any Instruction or agreement of any such Person as the Instruction or agreement of the Client.

B5. CURRENT ACCOUNTS

5.1 Payments or withdrawals from a Current Account shall be made in accordance with a Fund Transfer Request Form sent by the Client to the Bank and are effected on demand. The payment method chosen by the Client may affect the value date of that payment.

5.2 Payments or withdrawals from a Current Account may also be made by the Bank, in accordance with the other provisions hereof, to settle any obligations of the Client to the Bank.

5.3 If the Client has a Card, it will be suspended if the balance on the Current Account falls below either the minimum balance required by the Bank for the use of such Card or below the Minimum Account Balance.

B6. FIXED DEPOSIT ACCOUNTS

6.1 The amount, currency, time period and the rate of interest are agreed on or before the date of deposit and remain fixed for the agreed period.

6.2 Fixed deposits may not be withdrawn prior to the maturity thereof without the consent of the Bank. In the event that the Bank permits any withdrawal before the maturity, such withdrawal shall be effected subject to such terms as the Bank may impose at its sole discretion, including any early termination fee and the pro-ratio or reduction in interest otherwise payable thereon. 6.3 A fixed deposit shall be renewed for a similar period on its maturity date at the prevailing interest rate quoted by the Bank with respect to such period at the date of renewal (together with the interest accrued thereon, if the Bank so chooses) or on such other terms as the Bank may otherwise determine unless prior written Instruction to the contrary shall have been given to the Bank at the outset or not later than the time prescribed by the Bank.

6.4 Payments or withdrawals from a Fixed Deposit Account may also be made by the Bank, in accordance with the other provisions hereof, to settle any obligations of the Client to the Bank.

B7. OVERDRAFT AND OTHER CREDIT FACILITIES

7.1 The Client shall not be entitled to overdraw on any Account except: (a) to the extent of the limit of any Loan Limit granted by the Bank on that Account; or (b) With the express prior written consent of the Bank.

7.2 The Bank may at its absolute discretion grant credit facilities on any Account or permit an Account to be overdrawn subject to such terms and conditions as the Bank may impose. Without limiting the foregoing, the provisions of SECTION C hereof shall apply in the case of any credit or overdraft facility granted to or utilized by the Client.

7.3 Any credit or overdraft facility on any Account may, unless otherwise expressly agreed in writing by the Bank, be reviewed, revised or terminated at anytime and from time to time by the Bank and the balance due to the Bank on the Account shall be immediately repayable by the Client on termination thereof or on demand by the Bank at any time.

7.4 In the absence of any agreement between the Bank and the Client to the contrary, the Bank shall be entitled to charge interest on any credit facility or overdraft on any Account at such rate and periodic basis and calculated and compounded in such manner as the Bank may determine from time to time and to debit the Account in respect of the interest charged.

7.5 The Bank may condition the granting of any creditor overdraft facility on the Client signing such form of instrument of Pledge or Mortgage as the Bank may from time to time require.

B8. User ID, PASSWORD and PIN(S)

8.1 The Client agrees that it shall:

- (a) not permit any other Persons to have access to or knowledge of any User ID, Password or PIN(s);
- (b) not disclose to any Persons any User ID, Password or PIN(s);
- (c) memorize the User ID, Password and PIN(s) and shall not record or retain the User ID, Password or PIN(s) in any form and shall destroy the document-mail, electronic file or other communication by which the User ID, Password or PIN(s) is provided by the Bank to the Client; and
- (d) immediately after the Client has reason to believe that any Persons may have acquired knowledge of the User ID, Password or PIN(s) notify the Bank in writing thereof.

8.2 ANY INSTRUCTION MADE THROUGH THE WEB SITE ACCOMPANIED BY THE USER ID, PASSWORD OR PIN(S) BEFORE WRITTEN NOTICE OF THE DISCLOSURE OR UNAUTHORIZED USE THEREOF HAS BEEN GIVEN TO THE BANK BY THE CLIENT (IN REASONABLE TIME IN ADVANCE OF SUCH INSTRUCTION FOR THE BANK TO TAKE APPROPRIATE ACTION TO PREVENT SUCH INSTRUCTION FROM BEING ACTED UPON) SHALL BE CONCLUSIVELY DEEMED TO HAVE BEEN SUBMITTED BY THE CLIENT AND THE CLIENT WAIVES ANY RIGHT IT MAY OTHERWISE HAVE TO CHALLENGE ANY SUCH MATTER.

B9. EXCLUSION OF RESPONSIBILITY AND LIABILITIES

9.1 The Bank makes no representation or warranty and assumes no obligation or liability regarding the availability or continued availability or operation of any Account, the Web Site or any telephone, ATM, Card, computer or other telecommunication system or terminal (whether provided, operated or maintained by the Bank or otherwise) and shall not be liable for any Loss incurred or arising from any one or more of the following howsoever caused:

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e-mail : info@fortressbank.com
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- (a) the interruption of any Instruction or of the Facilities;
- (b) the corruption or loss of any data (whether stored equipment) or system or Instruction or in the course of transmission thereof through the telephone, an ATM, the Internet, any computer or any electronic or telecommunications system including, but not limited to any such corruption or loss resulting from what are commonly known as computer "viruses";
- (c) any errors generated in the transmission of data or Instruction through any equipment or system used whether by the Bank or any other Persons in connection with any Account;
- (d) the failure of any ATM, computer or other electronic or telecommunication systems or terminal or equipment to accept, recognize or process any Card, User ID, Password, PIN(s) or Instruction;
- (e) the failure or refusal of any Persons to accept or honor any Card or Instruction;
- (f) any defect, breakdown, failure or maintenance of any computer or other electronic or telecommunication systems or terminal or equipment used (including ATMs) whether by the Bank or any other Persons in the provision or operation of the Web Site; and
- (g) Any inaccuracy or incompleteness in any information obtained from the use of any Card or the Web Site or provided as part of any of the Internet Banking System, and for any breach of the Bank's obligations to the Client caused by or arising from any of the foregoing events.

SECTION C - RIGHTS, LIABILITIES, DEFAULT AND TERMINATION

C1. RIGHT TO DEBIT ACCOUNT

1.1 The Bank may at any time debit any Account for any sum due from or owed or reimbursable by the Client to the Bank without first requesting payment thereof from the Client. The Bank may block, hold, debit or charge in full, any amount it may deem rightfully deductible for any type of damage or loss: infrastructural, reputational, damage in any printed form, from the client, whether the said damage or loss is caused directly or indirectly, intentionally or unintentionally, by the client and/or its direct or indirect associates, unless and until the damages are completely paid and/or recovered.

C2. GENERAL INDEMNITY

2.1 The Client shall indemnify and hold the Bank harmless from and against any and all Loss suffered or incurred by the Bank as a result of any of the following: (a) any failure by the Client to comply with any of these Terms and Conditions;

(b) the Bank acting in accordance with the Client's Instructions or in any manner permitted under these Terms and Conditions;

(c) any change in any Applicable Laws;

(d) any act or thing done or caused to be done by the Bank in connection with or referable to these Terms and Conditions or any Account; and (e) Any breach by the Client of any of the representations, warranties or undertakings set forth herein.

C3. RIGHT TO WITHHOLD AND SET-OFF

3.1 For so long as any sum is due or owed by the Client to the Bank, the Bank may at any time withhold payment or transfer of any money, securities or other thing of value standing to the credit of the Client on any Account until the Client shall have paid in full the sum due or owed to the Bank.

3.2 The Bank may at its discretion without notice to the Client combine and/or consolidate any Account with another Account and/or apply and set-off any sums due to or standing to the credit of the Client against all sums or other liabilities of the Client now or at any time hereafter due, owing or incurred by the Client to the Bank.

C4. GENERAL PLEDGE and NEGATIVE PLEDGE

4.1 All properties, instruments, mutual fund shares, securities and other assets of the Client in the possession or control of the Bank shall be subject to a first right of pledge in favor of the Bank in respect of all sums or other liabilities of the Client now or at any time hereafter due, owing or incurred by the Client to the Bank on any Account or otherwise in any manner whatsoever, in any currency, whether actual or contingent, joint or several and the Bank may apply the proceeds thereof in settlement of those sums and liabilities. The Client hereby pledges to the Bank the Accounts (and all sums which may be deposited in the Accounts from time to time) in order to secure to the Bank the prompt payment and satisfaction in full of all obligations of the Client to the Bank, and the Bank hereby accepts such pledge.

4.2 Except those rights created in favor of the Bank herein, the Client shall not create or allow to exist any security, encumbrance, lien, right of set-off or other right or restriction in favor of any Persons over any Account or Facility without the Bank's express authorization. The Bank shall not be required to recognize any Persons other than the Bank and the Client as having any interest in any Account.

C.5. GENERAL EXCLUSION

5.1 So long as the Bank acts in good faith, it shall not be liable to the Client in any respect for any Loss suffered by the Client.

5.2 Without prejudice to the generality of the foregoing, the Bank shall not in any event be liable to the Client for any indirect or consequential Loss, or for punitive damages, whether arising from any breach of the Bank's obligations to the Client, acting other than in good faith or otherwise.

5.3 The Bank accepts no liability for the Client's inability to contact the Bank or any consequence thereof. The Bank shall not be liable to the Client for any indirect, special, incidental or consequential loss or damage which may arise in respect of the Client's use of the Internet Banking System, or any component of it. The Bank shall not be liable for any indirect, special, incidental or consequential loss, or any loss of or damage to the Client's goodwill, profits or anticipated savings or those of any third party.

C6. RELATIONSHIP OF THE BANK WITH THE CLIENT

6.1 Unless otherwise expressly agreed by the Bank in writing, the Bank does not assume any advisory, fiduciary or similar or other duties to the Client. The Bank assumes, and relies on the assumption, that the Client has taken the necessary independent legal, tax, financial and other advice in relation to any Account or Facility or transaction between the Bank and the Client or effected by the Bank pursuant to an Instruction.

C7. DEFAULT

7.1 (A) Default shall be deemed to occur in the event that:

- (a) the Client (or where the Client consists of more than one Persons, any such Persons):
- (i) has failed to comply with or observe any of his or its obligations hereunder or under any Account or Facility; (ii) dies, becomes bankrupt or insane, commits an act of bankruptcy, or has an action to place him in bankruptcy commenced against him;
- (iii) Has any insolvency or bankruptcy action or proceeding against him or it pending in any jurisdiction; (iv) makes any compromise or arrangement with his or its creditors;
- (v) notifies the Bank of changes to the Client's address, financial condition or other information previously furnished to the Bank, which changes are unacceptable to the Bank for any reason; or
- (B) any action is taken by any creditor of the Client to recover, realize or enforce any security over any assets of the Client; or
- (C) The Bank in good faith is of the opinion that it should take action in order to preserve its rights or interests with respect to any Account or any Facility granted to the Client.

C8. TERMINATION AND OTHER RIGHTS

8.1 Without prejudice to any other right of the Bank under these Terms and Conditions or any other agreement with the Client or otherwise at law, the Bank may at any time after the occurrence of a Default, do any one or more of the following without notice:

- (a) immediately suspend or terminate any or all Accounts, Facilities or transactions entered or effected with or for the account of the Client or the Bank's relationship with the Client and/or any or all Facilities;
- (b) accelerate any and all liabilities (whether actual or contingent or prospective at that time) of the Client to the Bank so that they shall become immediately due and payable;
- (c) liquidate and realize any cash, securities and other property of the Client in the possession or control of the Bank;
- (d) suspend, terminate, assign or dispose of any or all contracts, transactions or instruments to which the Client is entitled or is a party (including any Card, any open positions on any securities, contracts or instruments established between the Client and the Bank or by the Bank on behalf of the Client) at prevailing market prices, or at prices regarded by the Bank in good faith as the best prices available at such time;
- (e) Apply any amounts of whatsoever nature standing to the credit of the Client against any amounts which the Client owes to the Bank (of whatsoever nature and howsoever arising, including any contingent amounts), or generally to exercise the Bank's right of set-off against the Client.
- 8.2 Notwithstanding the Client's bankruptcy, death, insolvency, or incapacity or receipt by the Bank of written notice of termination from the Client, all payments made by the Bank by debiting an Account will be valid and binding upon the Client if made prior to receipt by the Bank of written notice of such bankruptcy, death or incapacity or, in the case of termination by telephone, prior to such communication of termination. Any such termination shall be without prejudice to the accrued rights of the Bank and the Client's obligations and liabilities to the Bank as of the date of termination.

C9. FORCE MAJEURE

9.1 The Bank shall not be liable to the Client for any Loss or delay caused by or arising from:

- (a) any event, the occurrences of which is beyond the Bank's reasonable control, including fire, earthquake, flood, lightning, riots, strikes, lockouts, government action, war, disruption of electrical or power supplies; or
- (b) any breakdown, disruption or failure of any telecommunications, computer or other electronic equipment or system (whether operated or maintained by the Bank or otherwise), including the inability or failure of any such equipment or system to accept and or recognize and or properly and accurately store, process and or transmit dates or data incorporating or relying on dates, or the processing, storage and or transmission of any inaccurate date or data by virtue of such inability or failure of any such equipment or system; or
- (c) Caused by or arising from any breach of the Bank's obligations to the Client caused by or arising from any of the events set out in sub-clauses (a) and (b) above.

GENERAL INFORMATION:

These conditions are governed by the law applicable to the banking laws of Central Bank of Turkish Republic of North Cyprus. Any banking terms and conditions implied by law will also apply to our relationship with you.

YOUR FEEDBACK:

We always appreciate and look forward to your valuable feedbacks as such please feel free to make your suggestions anytime. You may send you feed back at

INFO@FORTRESSBANK.COM

Glossary

A1. INTERPRETATION AND CONSTRUCTION

1.1 Definitions.

"Account" means any account of the Client with the Bank.

"Account **Application Form**" means an application to the Bank in such form and made in such manner as may be required by the Bank for the opening of any account or the provision of any Facility.

"Account **Currency**" means the currency in which an account is maintained and shall be any one of the currencies in which the Bank may offer services from time to time.

"Agreement" means any account opening agreement or other agreement between the Bank and the Client, each of which shall be deemed to incorporate by reference these Terms and Conditions.

"Applicable **Laws**" means all laws, rules, regulations, and directives, whether in or outside the TRNC relevant or applicable to the Bank or the conduct of its business.

"ATM" means an automated teller machine.

"Authorization **Limit**" means the Card utilization limit as requested by the Client from time to time expressed in the Account Currency.

"Available **Credit**" means the sum of

- (a) 100% of Current Account cleared balances plus, PLUS
- (b) 90% of Current Account cleared balances in other currencies, PLUS

FORTRESSBANK

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www.fortressbank.com

(c) the Loan Limit less Loan Account Balances, not to exceed the Borrowing Base, MINUS (d) the Authorization Limits, MINUS

(e) The amount of the Transactions in Progress.

"Bank" means Fortress Bank (Fortress Bank I.B.U. Ltd., and includes its Officers/representatives

"Banking Day" means a day on which the Bank is open for business in Nicosia, (Lefkosa), Cyprus (TRNC).

"Card" means a debit card issued by the Bank to the Client.

"Client" means the Person(s) who enters into this Agreement and any Person who utilizes any Facility made available by the Bank, and where the context so admits, includes: (a) any one of those Persons; (b) each or any of those Persons constituting the Client in relation to an Account which is a joint account; and (c)

Each or any of those Persons authorized to give Instructions in relation to an Account which is opened for a corporation, partnership, trust, association or other form of legal entity.

"Court" means any court in Cyprus (TRNC) constituted under the laws of the TRNC, The International Banking laws under which the bank is governed.

"Current Account" means an interest bearing deposit account, subject to any Minimum Account Balance Requirement, the balance of which is payable on demand. The Current Account in all cases is the Client's account through which all incoming and outgoing fund credits and debits shall be processed.

"Electronic Record" means a record created, stored, generated, received or communicated by electronic means.

"Facilities" means facilities, functions, services and products offered or available or utilized at any time whether at any office or through the telephone, any ATM, the Internet, any computer or other electronic terminal, equipment or system or otherwise and whether in conjunction with the use of any Card, User ID, Password, PIN(s) or otherwise and Facility means any of the Facilities.

"Fixed Deposit Account" means an Account bearing a set rate of interest for a fixed term.

"Funds Transfer Request Form" means the form used by the Bank from time to time and displayed on the Web Site for use by a the Client to request any transfer or withdrawal of funds from an Account or between Accounts and shall include, but not be limited to, inter-Account transfers, withdrawal requests, wire transfer requests, standing orders, foreign exchange purchase/sale, transfers into any-Invest Account or investment vehicle, etc.

"Instruction" means any request, Account Application Form, authorization or instruction, in whatever form and howsoever sent, given or transmitted (whether through any telecommunications, computer or other electronic terminal, equipment or system or otherwise) to the Bank: (a) of the Client or, where applicable, any one or more Persons constituting the Client; or (b) which the Bank or an Officer reasonably believes to be the request, Account Application Form or instruction of the Client or, where applicable, any one or more of the Persons constituting the Client, and includes any request, Account Application Form, authorization or instruction to revoke, ignore or vary any previous request, Account Application Form, authorization or instruction of the Client when accompanied by (1) the User ID, (2) Password, (3) PIN(s) and (4) any other or additional security devices and/or procedures the Bank may require, in all cases entered together with such other information as the Bank may from time to time require in accordance with its security procedures.

"Instrument" includes any check, draft, bill of exchange, note, bond, acceptance, instruction or order for payment or transfer, contract, certificate or other document.

"Internet" means the information distribution and access system known as the worldwide web and accessible through the telephonically-linked open-access global computer network comprising interconnected networks using a standard set of rules that regulate the way data is transmitted between computers.

"Internet Banking System" means the Bank's remote Internet based banking system, enabling the Client access to banking services from the location of its choice by accessing the Bank's Web Site via the Internet.

"Loan Account Balance" means any sum owed by the Client to the Bank at any time, including all principal and accrued interest and other charges, incurred in connection with any credit or overdraft facility which may be granted by Bank to the Client or otherwise utilized by the Client.

"Loan Limit" means the amount, if any, of any credit or overdraft facility granted by the Bank on any Account.

"Loss" means any and all injuries, liabilities, losses, damages, costs, charges and or expenses of whatsoever nature or however arising, including legal fees on a full indemnity basis.

"Minimum Account Balance" means the minimum balance which must be maintained by the Client with the Bank, in the applicable Account Currency, in such amount as the Bank may specify from time to time.

"Officer" means any director, officer, employee or agent of the Bank.

"Password" means a private combination of letters, numbers or symbols selected by and known only to the Client, which enables the Client to access any Accounts or Facilities on a secure basis. The initial Password will be assigned by the Bank and may be changed by the Client upon first accessing any Accounts. The Bank may re-assign a Password which is lost or forgotten by the Client.

"Persons" includes any natural Persons, any corporation, partnership, trust, association or other form of legal entity.

"Signed" or "Signature" means a signature in either

(a) manual written form, or (b) electronic form in, attached to, or logically associated with, information that is used by a the Client to indicate his or its adoption of the content of that information and meets the following requirements: (i) it is uniquely linked to the Client, (ii) it is capable of identifying the Client, (iii) it is created using means that the Client can maintain under his or its sole control, and (iv) it is linked to the information to which it relates in such a manner that any subsequent alteration of the information is revealed. Anything herein or in Applicable Law to anything which shall or may be signed shall be satisfied by an Electronic Record if a method is used to identify that Persons and to indicate that the Persons intended to sign or otherwise adopt the information in the Electronic Record, and that the method is as reliable as appropriate for the purpose for which the Electronic Record was generated or communicated.

"PIN(s)" means a series of randomly generated numbers in a "scratch pad" table or other format where each PIN(s) number is also identified by the location of such number on such table. The location may be identified by a sequential series of letters and/or numbers, e.g. location A1, A2, et seq. These PIN(s) numbers are the Client's identity and number and should be used for each separate request, authorization or instruction the Client sends to the Bank. Each time a Client sends the Bank a request, authorization or instruction, the Bank's Internet Banking System will prompt the Client to enter the PIN(s). The Client will then select and enter both the PIN(s) number and the location identifier for such numbers to confirm such request, authorization or instruction. A Client may generate and re-generate its PIN(s) in accordance with instructions provided on the Bank's Web Site.

"Transactions In Progress" means a transaction in respect to which the Client has given an Instruction to the Bank, but which transaction has not yet been fully executed or performed by the Bank or any third party involved in such transaction.

"User ID" means an alpha-numeric name, symbol or code issued or assigned by the Bank to the Client to enable the Client to access any one or more of the Facilities.

"Web Site" means all Web Pages, each consisting of an individual screen display, which are stored on and form a part of the Bank's Internet server computer and which is accessible using the domain name www.rahimbank.com, as amended from time to time.

IMPORTANT:

Please Scan all the required documents and send by E-mail at the e-mail address mentioned below and send the originals via courier, preferably DHL, at our head offices at the following address:

Postal Address:

Head Office: Number 9,

Sehit Huseyin Pasa Avenue

Yeni Sehir, Lefkosa

Post Code : Mersin 10 Turkey.

Fax Number: +90 392 227 4712

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