

The relationship between the Bank and the Customer shall be governed by the following terms and conditions (the "General Terms and Conditions" or "Terms") including any amendments made from time to time thereto, subject to any further agreement in writing:

1. DEFINITIONS AND INTERPRETATION

- (a) **"Account"** means a bank account of any type opened and maintained by a Customer with the Bank in accordance with these terms and conditions, banking practices and procedures;
- (b) **"Alerts"** mean the customized messages in response to the Triggers sent as SMS (as defined herein) to you over your mobile phone;
- (c) **"Agent"** means any person authorized by the Customer or Authorized signatory to specific transactions on behalf of the Customer in any form acceptable to the Bank;
- (d) **"ATM/VISA Card"** shall mean the ATM/VISA card issued to the Customer by the Bank which may be used to effect banking transactions by electronic means;
- (e) **"Bank"** means BANK OF AFRICA – UGANDA Ltd. having its registered office at Plot 45 Jinja Road and its branches/offices all over Uganda and shall be construed to include; its successors, assigns, and transferees from time to time and is also referred to in these Terms as **"We"**, **"Us"** and **"Our"**;
- (f) **"BOA Mobile Wallet"** shall mean our mobile banking service and includes the service over the application/USSD/SMS Banking;
- (g) **"BOA Mobile Wallet Account"** shall mean an account held with us in which our mobile banking service shall be availed to you and may include your ordinary Account.
- (h) **"Business Day"** means any day on which the Bank is open for business in Uganda;
- (i) Internet Banking means accessing your Account and/or some of our services through the Internet;
- (j) **"Customer"** means a person who holds and maintains an account with the Bank and whenever the Bank deems it necessary shall include any person or persons, firm, body corporate, their agents, Authorized Signatories, assigns, nominees, legal representatives (where applicable), liquidators, and all persons acting for and on behalf of or under his / their names and is also referred to in these Terms as **"You"** and **"Your"**;
- (k) **"Digipass/e-Token"** means a device issued by us that generates an electronic code/number that you will use to access our Internet Banking Service and sign off payment instructions when needed;
- (l) **"Electronic Signature"** is a set of electronic data capable of being attributed to a particular person and establishing the integrity of the content of an instruction;
- (m) **"Joint Account"** shall mean an account held by two or more individual customers jointly, the "Joint Account Holders";
- (n) **M-Loan** shall mean a credit facility ("loan") provided to you by us on the BOA Mobile Wallet;
- (o) **"Triggers"** means the customized triggers that you set up or place with us with respect to a specific event/transaction relating to your Account to enable us send corresponding alerts to you;
- (p) **PIN** means a secret Personal Identification Number you need to use with your ATM/VISA Card or the number you need to enable you to access the BOA Mobile Wallet or other customer access interface;
- (q) **"SMS"** shall mean short messaging service, being a service offered by a telecom service provider;
- (r) **USSD** shall mean Unstructured Supplementary Service Data;
- (s) **"User"** means a person who uses any of our services and in case of a corporate entity such a person will be its authorised officers;
- (t) Words importing the singular meaning where the context so admits include the plural meaning and vice versa;
- (u) Words importing the masculine gender also include the feminine and neuter genders, and words denoting natural persons include corporations and firms and all such words shall be construed interchangeably in that manner;
- (v) The clause and paragraph headings are for reference purposes only and shall not affect the construction of this Agreement;
- (w) If the Customer comprises more than one person the obligations and liabilities of such persons hereunder are joint and several.

2. APPLICATION

- (a) These General Terms and Conditions apply to the services offered by us and shall apply immediately upon signing up/registration or once any Account services or bank product are/is accessed by you. Other Terms that apply to our services must be read in conjunction with the Terms herein contained;
- (b) By signing and submitting this Account Opening Form you are deemed to have read and thereafter agreed to be bound by these Terms and other applicable Terms;
- (c) There is a cooling off period of ten working days from the date of application or signing up for any Bank services or product within which you may revoke or terminate the relationship with the Bank. This right is exercised at any time within the above ten working days by which period you should pay all monies owed to us plus all administrative charges that may have occurred.

3. ACCOUNT OPENING

- (a) We may at our sole and absolute discretion decline to establish an account relationship with you. We will be under no obligation to communicate the reason for our decision for the decline.
- (b) We reserve the right to determine the branch in which your account(s) is/are opened;
- (c) In applying to us to establish an account relationship with you, you are agreeing to complete the Account Opening Form fully and truthfully. At account opening and at any time throughout the lifetime of the account, you are also agreeing to provide us with any supplementary documentation and information we may request from time to time;
- (d) Account signatories must be at least 18 years of age to operate an account with us;
- (e) We may undertake searches/inquiries with appropriate credit reference agencies and other public or private information sources to verify yours or the signatory's identity and suitability prior to or after opening your account.

4. CUSTOMER INSTRUCTIONS

- (a) You authorise us to accept and act on your instructions, even if carrying out these instructions creates a debit on your account notwithstanding that any such debiting may cause your account to be overdrawn or an overdraft to be increased. Where no overdraft has been granted to you, we may nevertheless refuse to carry out any instructions which would result to there being an overdraft or any overdraft greater than that agreed, as the case may be;
- (b) You shall provide all information and documentation required by us for purposes of effecting your instructions;
- (c) All instructions given to us shall be in writing and we hereby reserve the right and option to regard and treat any other form of communication or conduct your part as amounting to instructions to us;
- (d) We may in our sole discretion permit telephonic, telegraphic or electronic mail instructions but we reserve the right not to honour such instructions or to suspend the carrying out of such instructions. Should we act upon any telephonic, telegraphic or electronic mail instructions, you hereby irrevocably undertake to indemnify and hold us harmless against all costs, damages and liability howsoever arising as a result;
- (e) Unless the Bank is irrevocably bound to act or process the transaction in question, you shall upon giving us reasonable written notice cancel instructions issued before we act upon them. Such cancel instructions shall be deemed received if communicated and acknowledged by a bank official at the minimum level of a Manager. We shall levy a charge for the cancellation of any instructions acceptance of which you hereby confirm and undertake to pay;
- (f) We may at our sole and absolute discretion delay or refuse to act on any instruction (including instructions to pay out of an account) or accept a payment into an account if we reasonably believe that:
 - you or the authorized signatory did not give the instruction;
 - the instructions are unclear, incomplete or not in the required form;
 - we are unable to authenticate to our own satisfaction the source of the instruction;
 - complying would be contrary to any law, regulation, code or other duty applicable to us;
 - it would cause you to exceed any limit or restriction which applies to your account;

- doing so might expose us or another Bank of Africa Group company to action or censure from any government, regulator or law enforcement agency.
- (g) If we delay or refuse to make a payment, we may notify you and if possible give our reasons for doing so (unless a legal reason or certain other limited circumstances beyond our control prevent the provision of this information). You may also contact us to find out why we have delayed or refused to carry out your instruction. In the event that we exercise our discretion in the above circumstances, we shall not be liable for any loss, direct or indirect, arising as a consequence of us not making such a payment.

5. AUTHORIZED SIGNATORIES

- (a) You shall provide us with the specimen signatures of the person(s) authorised to operate your account herein called (the "Authorised Signatory(ies)") and such other information as the Bank may require pertaining to the Authorised Signatory(ies);
- (b) Unless otherwise agreed, the Authorised Signatory(ies), shall be entitled to withdraw all or any of your funds which may include overdrawing your account, securities, and/or other property whatsoever held by the Bank from time to time. Provided that where the account has joint Signatories, the signature of one authorised signatory shall suffice for purposes of the Bank's duty of care and verification to honour a transaction.

6. JOINT ACCOUNTS

The following additional provisions shall apply to joint accounts;

- (a) The Bank shall (unless and until instructed otherwise in writing or if we in our sole and absolute discretion decide otherwise) accept instructions from any one joint account holder, but if any of you gives instructions that conflict or appear to conflict with instructions given by the other, we may refuse to act on any such instructions until the conflict is resolved to our sole satisfaction;
- (b) The Bank will treat all Joint Account Holders as being entitled to receive all funds held on an account and will not recognise or be concerned with any division of ownership of funds held on an account, unless specifically required to do so by any Applicable Regulation;
- (c) If any one Joint Account Holder notifies us in writing of a dispute between the Joint Account Holders, we may treat such notice as notice of cancellation of the authority to accept instructions from any one of you and we may freeze the account; and in case we are to do any further transactions, including payments by standing order or Direct Debits, will need authority of all Joint Account Holders;
- (d) Any funds received from a Joint Account Holder or on behalf of any or all Joint Account Holders shall be placed to the credit of the account and Joint Account Holders acknowledge and agree that they shall be jointly and severally liable for any overdraft or loan, interest, bank charges and any costs which we may permit on the account from time to time;
- (e) Subject to a Court Order to the contrary, upon death of any Joint Account Holder, the Bank will accept instructions from the surviving Joint Account Holder(s), into whose name(s) the account will pass and the estate of a deceased Joint Account Holder shall have no claim to the monies in the account). Any credits on the account after the death of any Joint Account Holder together with any security or property deposited for such account shall be held to the order of any surviving Joint Account Holder(s) (or to the executors or administrators of the last surviving Joint Account Holder as applicable), but remains subject to any claim, right, lien, charge, pledge or set off, howsoever arising, we may have.
- (f) If any of the Terms herein stated are in any way unenforceable or otherwise ineffective against any one or more Joint Account Holder, the other Joint Account Holder(s) will not be released from their obligations under them/him/her.

7. PARTNERSHIP ACCOUNTS

In the event of the Customer being a partnership the following additional provisions apply:-

- (a) The partners authorize the bank to carry out account instructions when such instructions are given by any person who is an authorized signatory on the account;
- (b) All liability of the partners to the Bank is joint and several;
- (c) Upon any change in the constitution of the partnership (partnership deed), the partners will notify the Bank and they shall be allowed to sign a new account mandate;
- (d) A mandate remains in force and may be acted upon by the Bank until it has either

been revoked in writing by all partners until it has been replaced by a new mandate and such revocation or new mandate has reached the Bank and not until that event has happened, the Bank will be responsible for acting according to the original mandate.

8. FIXED DEPOSIT ACCOUNTS

Upon sufficient notice being given to us by you, we may permit the premature withdrawal of funds from a fixed deposit account before maturity and in such event you shall forfeit all the interest that had accrued on the deposit thereon and you shall pay to the Bank any such fee that may be charged for such premature withdrawal from or closure of the fixed deposit account. For the purposes of this Clause a premature withdrawal shall mean any withdrawal of funds prior to the maturity date as indicated on the fixed deposit certificate or receipt pertaining to the relevant fixed deposit account.

9. PAYMENTS

- (a) The Bank will not be liable for any exchange rate loss on payments into or out of your account;
- (b) The Bank may credit your account(s) with amounts deposited/paid by third parties but shall assume no responsibility for the realisation of any items deposited with the Bank for collection.
- (c) We will not make a payment (whether as an individual transaction or a series of transactions) to another party unless you have consented by giving instructions in accordance with the authority/signing mandate held by us;
- (d) Payments by presentation of a cheque leaf;
- i. We will only be obliged to make payment to you only where the relevant cheque is signed by the Authorised Signatory(ies);
 - ii. Where a cash cheque is presented not by a Customer but by a third party, we may at our discretion refuse to honour your instruction or we may at our discretion require confirmation from you by telephone or by such other means deemed necessary before payment is effected;
 - iii. Where cash cheques are presented by employees or other known agents of the Customer the following provisions shall apply:-
 - The employee or agent will be introduced beforehand to the Bank in a manner acceptable to us;
 - The withdrawal services the agent is required to perform on your account must be agreed upon in writing between you and us, and we reserve the right to decline any order for payment made or presented by such employee or agent;
 - iv. Where payments are made under paragraph (c) of this clause, you shall indemnify us for all payments made to such employee or agent whether or not you received the money and whether or not the order for payment presented was in fact the order from you;
 - v. Where either the employee or agent is not known to the Bank or if the cheque exceeds the agreed limit, the provisions of paragraph (c) (ii) of this clause shall apply, in which case such employee or agent shall be deemed to be a third party.
- (e) If you want to cancel/stop a payment, we must receive such a notification from you before the payment is debited. You will provide the following details:
- for cheques: cheque number, account number, amount, name of payee and date;
 - for standing orders: name of the beneficiary, amount and frequency; and
 - for direct debits: name of originator, amount and frequency.
- (f) The time of receipt of an instruction will be the time we receive your instructions rather than the time that you send it/them. Instruction(s) received on a non-Business Day, or after the notified cut-off time for receiving an instruction, will be treated as received on the next Business Day. Instructions for future dated payments will be treated as received on the date for payment, or if this is not a Business Day, on the following Business Day;
- (g) We will not be liable for any deductions made from payments out of your account where these are levied by the receiving bank and / or its agents, including correspondent banks;
- (h) If a payment you have made or instructed us to make is returned as a result of either an error or insufficient information having been provided by you, we will re-credit the

relevant amount to your account until you provide sufficient information or correct the error. You will be liable to pay for any incidental fees arising or charges incurred by us as a result of the return of funds.

10. CASH DEPOSIT

- (a) All cash deposits should physically be made by filling a deposit slip and handed over at the designated Teller points within the branches of the Bank;
- (b) For deposit slip to be valid, it must bear signature of the officer authorized to receive funds on behalf of the Bank and a Teller Stamp indicating the bank branch where the cash deposit was made;
- (c) Subject to existence of a valid deposit slip, the Bank disclaims liability for any loss or delay in delivery of cash deposits handed over by a depositor to an employee, agent, officer, of the Bank other than the designated Bank Tellers, for deposit to an account with the Bank;
- (d) All cash deposits are accepted by the Bank on the understanding that the depositor assumes full responsibility for their genuineness and correctness of all signatures and endorsements on the deposit slips;
- (e) The depositor declares that all cash deposits made with the Bank are not illegal or derived from criminal activities. The Bank disclaims responsibility or liability for funds which are subsequently discovered to have been derived from criminal or illegal sources or activities.

11. DEPOSIT OF CHEQUES, OTHER INSTRUMENTS/ORDERS AND RETURNED CHEQUE INDEMNITY

- (a) All cheques or other orders for payment of whatsoever nature are accepted for deposit or collection at your risk notwithstanding that the Bank sends such Instruments for collection through a courier of its choice or by any other means it deems appropriate;
- (b) Proceeds of cheques or other instruments deposited with us are not available for withdrawal until collected by the Bank;
- (c) Where any cheque or order is unpaid or returned unpaid for any reason whatsoever (including but not limited to physical loss), the Bank may debit your account with the amount previously credited (taking into account an exchange fluctuation where relevant) in respect of that cheque or order, together with interest since the date of crediting if the account, whether or not the account goes overdrawn;
- (d) Any money credited to your account(s) but later reversed must be repaid immediately on demand together with the applicable interest and we shall be entitled to debit your account(s) or in any other way recover, any such amounts so credited together with interest;
- (e) The Bank shall not be liable in any way to the Customer for having honoured any cheque or other instrument the signature or content of which has been forged under any circumstances, and in particular if:
 - i. The Customer facilitated such forgery either by failure to comply with any of the conditions contained in clause 11 below or by your negligence in any other way; or
 - ii. There has been a previous forgery of any of your cheque leaves without you having objected to any prior statement on your account which reflected the debit in respect of such cheque(s); or
 - iii. The forgery has been perpetuated by an employee, servant, agent, contractor or subcontractor of the Customer.

12. CHEQUE BOOKS

Cheque books are issued subject to the following conditions:-

- (a) You agree to and shall look after and use your cheque book(s) and any cheque leaf/form therein with the utmost care and safe guard it from misuse or theft. You will be responsible for all transactions effected by use of any of your cheque leaves, whether authorised by you or not;
- (b) You further agree to ensure:-
 - i) That all uncompleted cheque leaves/forms are kept in safe custody at all times;
 - ii) That you immediately inform us upon immediate discovery that any cheque book or any cheque leaf has been stolen, lost or mislaid;
 - iii) That any person preparing a cheque on your behalf is authorised to do so;

- iv) That all cheques are prepared and signed in permanent ink or other indelible writing material;
 - v) That the amount in which a cheque made out is written as near as possible to the left side of the leaf/form and in such a manner as to prevent any unauthorized addition of letters or figures or other change thereto;
 - vi) That all cheques and any alterations are signed by Authorised signatories before presentation to us or handed over to a third party or an agent, employee;
 - vii) That no uncompleted cheque is given to any stranger or other person when you do not have reasonable grounds for believing such person to be trustworthy.
- (c) Upon closure of any account, you shall return to us any uncompleted cheque leaves/forms relating to your account(s).

13. ATM AND VISA CARD(S) AND SERVICES

- (a) You will be responsible for all transactions effected by use of your ATM/VISA Card, whether authorised by you or not. You must not permit any person to use the ATM/VISA Card and you should safeguard the Card from misuse;
- (b) The PIN issued to you for use with the ATM/VISA Card and any number(s) substituted by you for that purpose are strictly confidential. You are advised not to disclose your PIN to any person under any circumstances and neither should you keep any written record of your PIN in any place or manner, which may enable a third party to use the ATM/VISA Card;
- (c) The ATM/VISA Card shall be accepted at the Bank's Automated Teller Machines ("ATM") and ATMs of other banks worldwide, which are members of the VISA ATM network;
- (d) You may using your ATM/VISA Card withdraw cash in any currency available at an ATM at the prevailing exchange rate set by the respective Bank ATM machine used at the time of the withdrawal;
- (e) You hereby expressly authorize the Bank to debit your designated account(s) with service charges and all withdrawals/payments effected using the ATM/VISA Card as evidenced by Bank records;
- (f) You shall immediately and in writing report to any of the Bank branches any loss, theft or damage of the ATM/VISA card(s) and provide all relevant information regarding such theft, loss or damage. A new card will be issued in replacement of the lost/damaged card at your cost;
- (g) Any financial loss arising out of unauthorized use of the ATM/VISA card (s) till such time that the Bank receives the notice of loss/theft/damage of the card will be to your account. You undertake to return to the Bank the lost ATM/VISA card in case it is found;
- (h) The ATM/VISA Card is non-transferable and we reserve the right at any time to suspend/refuse to re-issue/renew/replace/cancel any ATM card(s) and stop use of the ATM/VISA card(s) or stop its/their operations unilaterally without assigning any reason;
- (i) The ATM/VISA card(s) is and will remain the property of the Bank at all times. The Bank reserves the right to withdraw the ATM/VISA card(s) issued at its discretion and upon request the ATM/VISA card(s) must be unconditionally returned to the Bank or to any person acting on behalf of the Bank within 48 hours;
- (j) Cash deposited with any ATM by use of the ATM/VISA Card will only be credited to your account after successful verification by the Bank. The statement issued by the ATM at the time of deposit only represents what you ought to have deposited and will not be binding on the Bank;
- (k) You may unsubscribe to the ATM/VISA card(s) by writing to the Bank. However, this request will only be effected after you return to us the ATM/VISA card(s) and settle all outstanding service charges.

14. BOA MOBILE WALLET AND SERVICES

- (a) When you agree to use the BOA Mobile Wallet you must have a mobile phone on which you will access the service and you should be validly registered with a telecom service provider in Uganda. You hereby authorize us at our discretion to check your registration with the said service provider. You shall use the BOA Mobile Wallet with only the phone number you use to register for the service;
- (b) The telecom service provider may levy charges for each SMS/dial you make and we shall not be liable for any dispute that may arise between such provider and you;
- (c) You shall be required to select a PIN during registration for the BOA Mobile wallet which PIN will enable you transact or authorize any transaction on your BOA Mobile Wallet.

- You shall take all possible steps to ensure that your PIN is not shared with or used by anyone other than you;
- (d) It's your sole responsibility to keep this PIN confidential and a secret and you will be responsible/ you will indemnify us from any loss/damage for all transactions effected by use of your PIN, whether such transactions were erroneous/incorrect/wrong/mistaken/false/ authorised by you or not;
 - (e) You will be allowed to enter up to three (3) wrong PIN attempts. After the third wrong attempt your Account will be disabled and you should contact us when this happens;
 - (f) Any instruction issued using your PIN is deemed received once we acknowledge or confirm receipt via SMS or USSD. You will not resend any instruction before checking your BOA Mobile Wallet account statement or contacting us;
 - (g) In the event that you believe or know that your PIN/mobile phone/SIM card has been lost/stolen/compromised, you should report to any of our branches immediately in writing and we shall block your account as soon as we reasonably can. You will remain responsible and liable for all transactions/losses/damages that occur until your Account is blocked;
 - (h) You agree that you will not engage in any activity that interferes with or disrupts the BOA Mobile Wallet or networks connected to the BOA Mobile Wallet;
 - (i) Mobile Savings: You may at your own discretion keep and save money on your BOA Mobile Wallet account. Such savings may at our sole discretion earn you interest in accordance with our approved interest rates as stated in our tariff guide;
 - (j) M-Loan: You may apply for and access a micro loan for a period to be determined by the Bank from time to time using BOA Mobile Wallet. Such loan shall be granted subject to our approved credit lending guidelines. We reserve the sole discretion to reject your loan request and we need not provide a reason for such rejection. All such loans shall be processed for you at a fee and shall be repayable on demand with interest at rates to be determined by the Bank. Penal interest will be charged for failure to repay the said loan in the agreed period;
 - (k) BOA Mobile Wallet will be available to you if you are within the cellular circles of your telecom service provider or in the circles forming part of the roaming network of such provider;
 - (l) We reserve the right to limit, the amount and frequency of payments that you can make using the BOA Mobile Wallet, without any prior intimation to you.

15. PHONE AND SMS BANKING SERVICES

- (a) You may apply to us for Phone and SMS Banking services (and/or for any changes to the options available under the product) which services we shall provide to you via the mobile phone and particularly for SMS banking using the mobile phone number you use to register for the service;
- (b) You confirm, declare and acknowledge that the phone you use or the phone number (s) you provide to us to enable you access the services is/are owned by you and in your control such that any communication or instruction from your phone number shall be within your knowledge or control;
- (c) In the event that you change your phone number or you have reasonable suspicion to believe that your mobile phone number has been allocated to another person, you shall immediately advise us of your new number and we shall not be liable and you shall indemnify us for any information we convey to the earlier number or any instructions we honour until we receive from you a new phone number and until such time we effect the change in our records/systems;
- (d) You shall be responsible for the accuracy and authenticity of the instructions you provide to us using the mobile phone or through SMS and the same shall be considered to be sufficient for availing of the services. Where we consider your instructions to be inconsistent or contradictory, we may seek clarification from you before acting on any instruction or act upon any such instruction as it may deem fit or reject the instruction;
- (e) You understand and confirm that we may at our sole discretion record any or all information/instructions relayed from your phone number to us directly or through intermediaries and to the phone from us and/or from intermediaries and collect and store the same as we deem necessary. You also confirm that the data and information so stored may be relied upon and made known to any person who may reasonably require the same and/or for evidence production.
- (f) Our services will be available to you if you are within the cellular circles of the telecom service provider or in the circles forming part of the roaming network or such provider;

- (g) We shall at our discretion give effect to the triggers (which decision shall be binding on you). In the event that we have reason to believe that the triggers are not genuine or otherwise improper or unclear or raise doubt or in case any triggers cannot be put into effect for any reason whatsoever, we shall decline them.

16. INTERNET BANKING SERVICES

- (a) You may apply for Internet Banking (and for any changes to the options available), which service we shall provide you and the User via the internet;
- (b) Our Internet Banking services will enable you or the User to view your account transactions and/or make requests to transfer funds from your Account depending on which option you choose when registering for the service. However "Internet Banking" services does not cover transactions, undertakings, instructions or messages subject to legal or contractual formalities or those requiring a written signature and possibly the authentication thereof, in particular proxies, contracts, endorsements, guarantees, bills of exchange, cheques (non-exhaustive list given purely by way of an example);
- (c) We reserve the right without having to give any reasons, not to respond to a request for access to our internet services or to limit access to this service and in respect to transactions involving a certain amount;
- (d) We may at our sole discretion make additions/deletions to the Internet Banking service being offered without giving any prior notices or reasons;
- (e) We shall take reasonable care to, ensure the security of and prevent unauthorized access to our Internet Banking services using technology reasonably available to us;
- (f) You may download the "Internet Banking" services link from our website www.boauganda.com to enable you access the said services;
- (g) An electronic signature generated through the Digipass or e-Token shall be verified by us and once verified, this signature vouches for the origin of the instructions and the integrity of their contents. A User shall not be able to repudiate instructions received via the "Internet Banking" service using an electronic signature. We shall not execute any instruction sent via our "Internet Banking" service without an acceptable User's electronic signature;
- (h) We shall replace the Digipass and/or e-Token in the event of their/its failure and not necessarily when it is stolen, lost or damaged as a result of your failure to take adequate precautions;
- (i) You or the User will not let any unauthorized person have access to your computer or leave your computer unattended to while using the Internet Banking services;
- (j) Users shall not reveal or disclose the electronic digit code/number or the Digipass/e-Token to anyone whether over the phone/SMS/email except with our permission and therefore it/they should be kept confidential;
- (k) You or the User shall immediately notify us as soon as you become aware that your six digit code or Digipass or e-Token has been lost or misused or stolen to enable us block the use of the electronic signature.
- (l) We shall not be liable for any transactions or requests made on your account via our Internet Banking services until when we have blocked your or the User's electronic signature. Any notification sent while the Bank is closed shall be presumed received on the following business day;
- (m) We may at our sole discretion deactivate a User's electronic code, if the same has not been used for a period defined by us or due to unsatisfactory behavior on your account;
- (n) The Digipass and the e-Token are our property and we may request you or the User to return them immediately under the following circumstances:
 - if the accounts or portfolios associated with the Digipass and/or e-Token become unavailable or are closed for whatever reason;
 - in case of serious technical problems or other factors beyond our control;
 - if the Digipass and/or e-Token are/is reaching the end of their/ its useful life, are/is defective or damaged; - when the "Internet Banking" is terminated; If you retain the Digipass and/or the e-Token despite having been asked to return them/it to us, you shall be liable for all the direct and indirect consequences that might result from the improper use of the Digipass and/or e-Token;
- (o) Cybercrimes: The Internet per se is susceptible to various cybercrimes like phishing, vishing (Voice phishing), SMSing (phishing through SMS), compromise of User's system security etc., that could affect Payment Instructions / other instructions to us. Whilst we shall endeavor to protect your interest, we do not guarantee you from such cybercrimes and other actions that could affect Payment Instructions / other instructions

to us including but not limited to delay or failure in processing the instructions. The User shall separately evaluate all such risks and we shall not be held responsible for the losses arising out of such cybercrimes. The User understands that accessing Internet Banking services at a cafe/shared computer terminal is risky, and shall avoid using the services of a cafe/shared computer terminal when using Internet Banking.

17. MINOR ACCOUNTS

For any account(s) opened in the name of a minor (whether or not jointly with an individual who is not a minor), we shall be entitled to act on the instructions received from the minor's guardian named in the account opening form or the account mandate irrespective of whether the minor attains the age of majority, until when we receive written notice from the guardian to cease acting on such guardian's instructions and to commence acting on the account owner/holder's instructions.

18. UNAUTHORIZED OVERDRAFTS OR REPAYMENT OF OVERDRAWN ACCOUNTS

- (a) You must not permit the balance in your account to fall below the prescribed minimum balance of the account as indicated in our tariff guide, nor shall you exceed the limit of any overdraft facility extended and approved by us in respect of your account, without our prior written consent;
- (b) We may refuse to honor instructions which would cause the agreed overdraft limit to be exceeded or result in your account becoming overdrawn without our prior consent;
- (c) We shall charge a fee on each occasion a cheque or other debit is passed over on your account which makes your account overdrawn without prior agreement, or which takes the balance over an agreed overdraft limit;
- (d) Whilst where any account is in an unauthorised overdraft position, we shall retain and invoke the right to charge interest at our prevailing standard debit rate and debit such interest from your account as appropriate;
- (e) You shall immediately on demand repay to us any amount due on any overdrawn account together with interest thereon as well as all other costs, charges and expenses arising there from.

19. BANK OR ACCOUNT STATEMENTS

- (a) We shall print or send by post to you paper statements as per your instructions to us or as required by a lawful order served on us. However, if you register to use our Internet Banking facility you may access an e-statement of your account or we may send you your statement via an email address you have provided to the Bank. Any statement issued or accessed to/by you will be paid for at a fee indicated in our tariff guide;
- (b) The Statements issued may include transactions that are still in the process of being cleared and so may be subject to change. We may also provide you with the available balance on your account which represents funds that you are able to draw;
- (c) You shall examine the contents of any statement of account sent or issued by us and, if you have not objected in writing to us within fourteen (14) days of the statement date, the statement shall be deemed approved and conclusively accepted by you and you shall not at any time thereafter challenge us on any ground whatsoever including but not limited to lack of mandate, forged or inadequate signature or endorsement of cheques, forged alteration thereof or otherwise.

20. BANK CHARGES, INTEREST, COMMISSION, LEGAL CHARGES AND OTHER EXPENSES

- (a) We shall apply charges for the use of an account and for services provided to you. Our charges are detailed in our Tariff guide found in any of our branches or leaflet which is available from us on request, or on our website www.boauganda.com. These charges are applicable to all account holders and shall be debited off your account unless we have agreed an alternative arrangement in writing;
- (b) Charges for additional information or information provided at your request will be debited from your account as we shall inform you on a case by case basis;
- (c) We may apply new or revised charges to your account or for the services we offer to you. We will notify you in writing through our notice boards at any of our branches or our website or press/social media or internet or SMS at least 30 days before any change is introduced;

- (d) You agree that we may recover from you or your account any costs, fees (including advocates fees, company search fees), interest (including debt or penal interest), commissions, or taxes and stamp duties paid or incurred by us on your behalf, or levied as a consequence of any dealings between us and you.

21. CONVERSION OF CURRENCIES

Any conversion of currency will be carried out at the prevailing rate of exchange as determined by us at our sole and absolute discretion on the date cleared funds are received or the payment is made. You will be liable for any currency conversion charges as shall be displayed or communicated by us. Any loss incurred on an incoming or outward payment as a result of a foreign exchange conversion will be borne solely by you.

22. PROTECTING YOUR ACCOUNT

In order to protect your account against misuse, you must:

- (a) keep your Personal Identification Number ("PIN"), passwords and your other security details secret;
- (b) inform us immediately if you think someone else may know any of your PIN or password or security details or if you suspect unauthorised use/access of/to your account or if any debit card or other card issued in connection with your account, is stolen or lost. If you do not comply with the Terms of this clause and, as a result, there are unauthorised withdrawals on your account, we will not be liable for such withdrawals;
- (c) act with reasonable care, including taking reasonable steps to prevent unauthorised use of your security details; and
- (d) not act fraudulently.

23. RIGHT OF SET-OFF

- (a) We may at any time, without notice to you, combine and/or consolidate any of your accounts and set off against any account or your indebtedness to us;
- (b) We may, without notice to you, set off your account against any other account or indebtedness in respect of which you are liable, notwithstanding that some other person may also be liable in respect thereof;
- (c) Where there is any account in debt which is not in your names but in whose holder you have an interest, you shall for all intents and purposes be regarded as a guarantor and first obligor for the debts on such other accounts.

24. RIGHT OF LIEN

- (a) Where you are indebted to us, we shall have a general lien over all your property in our possession including but not limited to cash, goods, securities or valuables deposited for safe custody or as security, cheques presented for payment, bills and other property movable or immovable charged to secure repayment of any money whether or not that money has been repaid and any other property over which the Bank has a lien by law;
- (b) Valuables deposited for safe custody by customers indebted to us shall always be deemed as security or additional security for the indebtedness or other form of liability that you may be obliged to repay or pay to us;
- (c) We may at any time give you notice in writing that if an accrued debt is not paid within a specified period, then we may without further notice proceed to realize your assets or property in our custody to discharge the debt at your cost and expense. Any part payment towards discharging the debt will be accepted strictly on account and without prejudice to our rights;
- (d) We shall not be held responsible or liable in any way for the outcome of any realisation exercise under this clause, except where it can be proved that we acted in bad faith;
- (e) Any of your funds in foreign currencies which are subject to the Bank's lien may be set off against debts or realised at the rate of exchange applicable at the date of set-off or realisation. We accept no liability and shall not be held responsible for any loss caused by exchange rate fluctuations which loss shall be for your account;
- (f) Deposits held for a given period of time, including deposits in foreign currencies may be set off against debts notwithstanding that the time period for such deposits has not expired at the time of set-off.

25. FREEZING OF ACCOUNTS

- (a) We may at any time without any prior notice to you freeze or halt transactions on your account(s) if and as long as we deem such action necessary and particularly if its pursuant to or by virtue of any laws, court orders, regulations, directives from a government entity, an act of fraud or intended fraud on the account;
- (b) We may on receipt of any of these lift the freeze on your account: (i) an appropriate court order sanctioning or ordering the lifting of the freezing; (ii) written communication from the relevant government to effect the lifting of the freezing. We may also remove the freeze on your account at our sole discretion;
- (c) In connection therewith you further agree and undertake to keep the Bank fully indemnified against any claims for damages, losses, expenses, charges and costs (legal or otherwise including costs on solicitors and client basis and party to party costs) which may be made against the Bank due to freezing of the account.

26. COMMISSION SHARING

We may share remuneration with another person (or persons) who has introduced business to us and in so doing has brought about your relationship to us, which would not have taken place without the involvement of that person (or persons). Information relating to the opening of the account may be shared with the person (or persons) who has introduced the business to us for the purposes of paying any commission or remuneration due to them.

27. SAFE CUSTODY

- (a) Safe Custody services shall be provided to you to store an item(s) (hereinafter called "property") which you are legally entitled to store and which is accessible only by you and your agent (if you appoint one);
- (b) The Property shall be received by the Bank and kept on "as-is" basis and at your sole risk as regards loss or damage through any cause whatsoever including but not limited to moth, vermin, heat, leakage, depreciation, discolor, fading, reduction in weight, and the Bank accepts no responsibility for such loss or damage except in so far as this clause expressly provides to the contrary;
- (c) You shall at the time of making the deposit, make full disclosure of the nature and contents of the item(s) and we shall have the right to make a physical inspection thereof before accepting to offer the services. We shall not store under the service, properties such as: cash, liquids, anything which is offensive in nature or illegal, anything which is or may become explosive or dangerous, weapons, regardless of whether or not they are in working order anything which may become a nuisance to any person or to the Bank, and any property which you do not have full legal entitlement to store in safe custody to the exclusion of third parties (for example property of another person, or property owned jointly with another person which is, or is likely to become, subject to a claim or dispute over ownership or entitlement);
- (d) We reserve the right to refuse to accept any person you nominate as your agent and you can revoke the authority of an agent by notifying us in writing;
- (e) You or the agent can access the property held in safe custody during normal business hours of the Bank branch where the property was deposited. The Bank will require your identification or your agent's identification before allowing access to the property;
- (f) The Bank may comply with a requirement for access or removal of/to the Property arising from an order of Court or other judicial or public or administrative body, statutory notice or demand;
- (g) Your agent will neither have the right to remove the property in safe custody nor the right to terminate the safe services with us;
- (h) Failure to pay the fees for the services may lead to termination of services by the Bank without notice. You may terminate the services at any time by requesting to remove all property from safe custody in person and paying fees and other amounts owing;
- (i) We will consider any property which is held in safe custody to be unclaimed if the services are terminated and either of the following applies:
 - We cannot contact you or your agent(s) using the contact details you have provided; or;
 - You do not respond to a request from the Bank to remove property from the safe custody.
- (j) We may dispose of any unclaimed property by way of, sale, destruction, or transfer to another person. In cases of sale, the proceeds of the sale will be used firstly to reimburse

- our costs for storing and disposing of the property and to pay any outstanding storage charges. Surplus funds will be returned to you or credited to your account, if possible, or paid over to the relevant government authority, as required by law;
- (k) The liability of the Bank for loss or damage of any one item and its contents (if any) shall be limited to the value of the item;
- (l) We shall have a lien over any item deposited with us for storage for any outstanding charges payable to the Bank on account of any of the services provided by the Bank and pursuant to that lien, the Bank is authorized to open any package or envelope containing the item(s) and to exercise such rights as the Bank is permitted by the Terms to exercise over any property over which the Bank has a lien.

28. ASSIGNMENT AND TRANSFER OF ACCOUNTS

We shall be entitled to delegate, transfer or assign our rights, obligations and duties under these Terms (in whole or in part) to any other person or entity whether inside or outside Uganda without your prior approval. You are not permitted to assign any of your rights in relation to your account or under these Terms to any other person without our prior approval.

29. SIMULTANEOUS ORDERS IN EXCESS OF FUNDS

Where the Bank receives more than one order at approximately the same time, the total amount of which exceeds the available funds or assets or of the credit granted to the Customer, we may honour the orders in whatever manner we thinks fit and within the limit of the funds available.

30. DEATH

In the event of the death of a Customer, the legal representative of the deceased shall provide the Bank with the Grant of Probate or Letters of Administration issued by a Court of competent Jurisdiction. Once we are satisfied with the documents presented by the said legal representative(s) we shall grant the representative access to your credits on the account and the item(s) in safe custody. This clause is not applicable for joint account holders.

31. SEVERANCE

If any Term(s) hereof becomes invalid, void or unenforceable under any law, it shall be deemed to have been deleted from these General Terms and Conditions and the remaining provisions shall continue to apply and be binding on the parties hereto. Provided that the Bank may at its option unilaterally replace any such deleted term(s) with another that it may deem fit.

32. CORRECTION OF ERRORS

We reserve the right to correct and after correction, we may deem it necessary to give you notice of any entries made on your account by mistake, and shall apply a debit interest where necessary to the balance that may result from such correction.

33. REMEDIES AND WAIVERS

No delay or omission on our part in exercising any right or power or remedy shall impair such right or power or remedy, and any single or partial exercise shall not preclude any other or further exercise of any such right or power or remedy or the exercise of any other right or power or remedy. The rights and remedies of the Bank are cumulative and not exclusive of any right or remedy provided by law.

34. DATA PROTECTION AND DISCLOSURE OF INFORMATION

- (a) You consent to us collecting your Personal Information from you/Authorised signatories/ agents and where lawful and reasonable, from public or private sources for credit, fraud, compliance so as to enable us provide you products and services;
- (b) Where you give us Personal Information about another person (including, but not limited to, account signatories/agents), you confirm that you are authorised (a) to give us such Information, (b) to consent on their behalf to the Processing of their Personal

- Information, specifically any cross-border transfer of Personal Information into and outside the country in which the products or services are provided; and (c) to receive any privacy notices on their behalf;
- (c) You consent to us using the aforementioned Personal Information to carry out statistical and other analyses to identify potential markets and trends, evaluate and improve our business (this includes improving existing and developing new products and services inside and outside the country in which our products or services may be provided. Where necessary and if possible, we will ask the party to whom we transfer the information to agree to our privacy principles, policies and practices;
 - (d) You also consent to us sharing your Personal Information with our third party service providers, locally and outside the country that may include but not limited to; Auditors, Advocates, debt collectors and other persons acting as our agents;
 - (e) We may disclose your personal information for fraud prevention purposes or to licensed credit reference agencies or to any person/entity if we are compelled to do so by law/legislation/court order;
 - (f) You agree that any disclosure of the personal information set out above does not violate any duty that may be owed by us to you.

35. TERMINATION, SUSPENSION, CLOSURE AND ACCOUNT TRANSFER

- (a) You may give us written instructions to close or terminate your account(s) or any specific service you access from us for any reason. The instruction must be signed in accordance with the account mandate and sent to us;
- (b) On termination, you shall be required to confirm that all guaranteed forms of payment issued by you have been debited from the account prior to closure and that all unused cheques issued for use on the account have been destroyed;
- (c) We may terminate or suspend your account or any services offered by us without notice immediately for any of the following reasons:
 - i. we have reasonable grounds to suspect that you have provided us with false/misleading information or we suspect any form of or attempted fraud, anti-money laundering, theft, improper conduct on your part/account that in our judgment we believe is unbecoming;
 - ii. we have reasonable grounds to suspect that your account is being used or you are using our services for an illegal, criminal or fraudulent purpose which may include but not limited to terrorism, trafficking or money laundering;
 - iii. you behave in a threatening or violent way towards any of our staff or those of our affiliates;
 - iv. when your account becomes and remains inactive for a period that we consider unreasonable;
 - v. if we believe that your instructions will cause us direct or indirect loss or is/likely to cause damage to our reputation/image;
 - vi. you were not entitled to open an account with us;
 - vii. if you violate any of terms herein stated;
- (d) In addition to our right to terminate as set out above, we may give you not less than 14 days' prior written notice of the date on which termination shall take place;
- (e) On closing your account we may issue a cheque/draft payable to you and send or post it to the correspondence address we have on record for you. This action will be considered as sufficient discharge for the funds held on the account. If your account is overdrawn when you instruct us to close your account, you will need to transfer sufficient funds into your account to return it to a zero balance before we will close your account;
- (f) We shall cancel credits which we had given you and shall require that you prepare payment of outstanding debts on your account resulting therefrom within such time as the Bank shall in its sole discretion determine;
- (g) Death of an account holder will not terminate the relationship with us, until we receive notice of the death. These Terms will be binding on an account holder's legal personal representatives;
- (h) We reserve the right to transfer the balance of your account from your existing account to another account we believe is appropriate for you if your existing account is no longer going to be operated by us, or if we change the eligibility criteria for the account. If we intend to do so we will give you prior notice beforehand. You may within the notice period switch or close your account without paying extra charges or losing interest. We will not be liable for any loss of interest or otherwise arising as a result of such transfer.

36. LIABILITY

- a) Your liability
 - i. You are responsible for payment of any debit that arises on your account;
 - ii. You will be liable for all losses you incur in respect of an unauthorized payment transactions where you have acted fraudulently or failed, intentionally, or with gross negligence, to comply with any term herein or in relation to the use of our services, products or security details, or failed to notify us immediately if you have any reason to suspect any unauthorized use of your account or that someone else may know your security details.
 - iii. You will also be liable for any losses you incur in relation to unauthorised payments from your account arising from the use of a lost or stolen card/mobile phone or security details or where you have failed to keep your security details safe;
 - iv. You will indemnify us and our staff for all liabilities, costs, expenses, damages and losses suffered or incurred arising out of or in connection with any dispute in respect of your account.
- (b) Our liability
 - i. We will not be liable to you for any loss you incur in respect of a payment not authorised by you in accordance with these Terms, or an incorrect payment, unless you notify us without undue delay on becoming aware of such unauthorised or incorrect payment and in any event no later than 7 days after the date that your account was debited;
 - ii. We will not be liable for failing to make a payment or making an incorrect payment where you provide incorrect or incomplete payment details;
 - iii. We will not be liable for any loss you incur if we decline to act following a request for supplementary documentation and information in order to comply with our due diligence obligations and such documentation and information is not forthcoming.

37. EVENTS OUTSIDE THE BANK'S CONTROL

You expressly understand and agree that your use of our services is at your sole risk. Our services are provided on an "as is" and "as available" basis. We do not warrant that the services will be uninterrupted, secure or error free. You therefore agree that we and our service providers shall not be liable to you for any loss that may result in the event of any failure, interruption or delay in performance of our obligations to provide services to you resulting from acts, events or circumstances not reasonably within our control, including but not limited to; industrial disputes, riots, strikes, storm, fire, civil disturbances, floods, earthquakes, terrorist activities, wars, acts of God, natural calamities, acts or regulations of any governmental or supranational bodies or authorities, breakdown, failure or malfunction of any telecommunications or computer services or services for a third party service provider, we shall not be liable or have any responsibility of any kind for any loss or damage incurred or suffered by you as a result.

38. NO DUTY OF THE BANK TO PROTEST

We shall not be liable for any loss or damages suffered by you if any dishonored bill is not noted and /or protested. We will nevertheless endeavor to cause dishonored bills to be noted and /or protested provided that we receive instructions from you to do so within at least twenty-four (24) hours of the bill being dishonored.

39. VALIDITY OF DOCUMENTS

We shall not be responsible for ascertaining the authenticity, validity, regularity or value of any documents received by us whatsoever whether such documents are Bank forms filled by you.

40. COMPLAINTS

- (a) We are not responsible for any matter unless you make a complaint in writing immediately to us after the matter has come to your attention;
- (b) Should you have any complaints in relation to our services, please address them to the Manager of the Branch in which your account is located or communicate to us at

41. NOTICES

- (a) Notices, promotions, statements, letters and other communication from the Bank may be sent to your last address given to us or to an email address or your phone number via SMS that you provided to us or by publication in the press media or on our notice boards and the date on the Bank's copy of any such communication is taken to be the date of such dispatch in the absence of proof to the contrary;
- (b) Any written communication from us to you including but not limited to any notice given pursuant to these Terms shall be deemed to have been received by you (i) if sent by email/SMS/published in the press media or on our notice board, on the day of publication, (ii) if delivered by hand, at the time of delivery, (iii) if sent by facsimile or electronic mail, at the time of transmission (provided that if the date of transmission is not a business day it shall be deemed to have been received at the opening of business on the next business day), and (iv) if sent by post then four days after posting if sent to an address in Uganda and seven days after posting if sent to an address outside Uganda; and in proving such dispatch by post it shall be sufficient to prove that the communication was properly stamped and addressed;
- (c) You shall have no claim on us for damage resulting from losses, delays, misunderstandings, mutilations, duplications or any other irregularities due to transmission of any communication whether to or from the Customer, the Bank or any other third party by hand delivery, post, telegraph, telephone, electronic mail or any other means of communication.

42. CHANGES TO THE TERMS

We may change any of these Terms or any other Terms at any time. You may be notified of any such changes by circular or communication to an email address or phone number via sms you provided to us or by publication in the press media or on our notice boards at any of our branches or on our website www.boauganda.com. Any addition or alteration of these Terms made from time to time by the Bank of which notice has been given to you in the manner aforesaid shall be binding upon you as if the same were set out and contained in these General Terms and Conditions;

43. GOVERNING LAW AND JURISDICTION

- (a) All matters pertaining to your account will be governed by and construed according to the laws of Uganda and any disputes in relation to these Terms shall be subject to the non-exclusive jurisdiction of the courts of Uganda;
- (b) Notwithstanding what is stated hereinabove, we may bring any action against you or in relation to the your account(s) before the courts of any other jurisdiction as it deems fit and nothing shall preclude the us from taking any such action or proceedings against you in one or more jurisdictions either concurrently or not.

44 .ACCEPTANCE OF THE TERMS AND CONDITIONS

I/ We upon reading and understanding and/or being read to and interpreted by an independent person accept the General Terms and Conditions governing my/our Account and hereby undertake to comply with and fulfill them at all times as long as I/ we remain customer(s) of the Bank.