



ACCOUNT AGREEMENT: By signing this Account Agreement, the Client accepts all the terms and conditions presented in this Account Agreement. In this agreement, the words "the client", "you", and "yours" refer to each person or organization that is the beneficiary of the account. The words "the Bank", "we", "us" and "ours", refers to Banco de Bogotá (Nassau) Ltd.

CLIENT INSTRUCTIONS: Any and all instructions related to the Account must be delivered to the Bank. The instructions must be given in writing, making use of the forms designed for each individual purpose, in a clear and concise manner, including the account number.

The Bank will not be responsible for any misprint, error, omission or negligence once an order or instructions has been completed without using the designated forms.

The Client accepts that it is the Bank's duty to comply with orders given by authorities of The Bahamas concerning the account(s).

CORRESPONDENCE

1. **Change of Address:** The Client agrees to promptly notify the Bank, in writing, of any change of address. Otherwise, any correspondence delivered to the address currently registered shall be considered correct.
2. **Retention of Correspondence:** If the Client chooses this service, the Bank will retain all correspondence related to the account, until the Bank receives instructions to the contrary. The Client accepts that the Bank will not be responsible for the inconvenience or damages that may occur in the case of loss or misplacement of correspondence and agrees to pay the charged incurred by this service.
3. The Client is obligated to retrieve all correspondence in person or by proxy with proper authorization, at least once a year. In the case the client does not comply with this policy, the Bank resolve the right to destroy or dispose of any documents that have accumulated for more than one year, and the Bank will be exonerated of responsibility. The Client exonerates the Bank, its employees or officers of any responsibility and is obliged to fully compensate the Bank for whatever damages or inconvenience that may be incurred in the execution of these instructions.

CHARGES, COMMISSIONS AND PENALTIES: The Bank may debit your account, without notice, once any charges, commissions and penalties are incurred. These include, but are not limited to those mentioned in this agreement and may change at any time without prior notice from the Bank, depending on our operational costs. Any questions regarding any charges on account must be directed to the attention of the account officer at the Bank.

TYPES OF ACCOUNTS:

JOINT ACCOUNTS: In the case of joint accounts, it is agreed that all the signatories on the account shall respond as joint tenants in common and any checks, money orders, wire transfers and payment instructions sent for the benefit of any of the signatories on the account may be accepted by the Bank and credited to the joint account, without taking into consideration which of the signatories are the beneficiary or endorser. In addition to existing laws, it is agreed that for joint accounts with two or more signatories the following rules shall apply:

1. JOINT ACCOUNTS ("AND" ACCOUNTS)

- a. All checks, withdrawals, instructions and requests must be authorized by all the signatories on account in order to be considered valid.
- b. None of the signatories may, individually, make requests or provide instructions relating to the Account, without the expressed written consent of all the signatories on the account.
- c. All the signatories must jointly close the Account, make use of the funds, tax, transfer rights and powers to authorized individuals for the use of any or all of the available funds on deposit. When the authorized individuals designate a legal representative, these must act with the remaining signatories or their respective legal representatives.
- d. In the case of decease of any of the signatories, the Bank will freeze a proportional amount of the deposit, for the purpose of making it available if presented with a legal warrant. The Signatories on the account agree to notify the Bank in writing of the deceased as soon as they are made aware of the event, and will refrain, in accordance with the Law, from making use of the funds that have been frozen upon the death of a signatory. It is understood that if such a notice is not received, the Bank is relieved of any responsibility regarding any payment made after the death of one of the signatories and renounces all claims against any payment made. It is equally understood that the Bank will reserve the right to refuse the withdrawal of funds, following the death of one of the beneficiaries, when doing so implies, in the eyes of the Bank, the withdrawal of an amount that includes in some part the value of the monies that would correspond to the deceased depositor.
- e. Any notice of change or amendment to the account regarding the handling of the joint account must be done by all the account signatories

2. JOINT TENANT ACCOUNTS ("OR" ACCOUNTS)

- a. All checks, withdrawals, orders and instructions could be signed, delivered, or created by one of the signatories on account individually
- b. Any of the signatories or their proxies may make use of the totality of the assets, transfer, and confer powers without the prior consent of the other signatories on account.
- c. Any of the signatories or their proxies may encumber and restrict part or all of the Account.
- d. In the case of death of any of the signatories, the Bank will continue to comply with orders regarding the account as provided by the surviving individuals.
- e. Any notice, change, addition or amendment to the use of the joint tenant account (OR) must be made by any of the signatories or their proxies.
- f. The Bank may abstain from complying with any order that may prove to be incompatible or contradictory to those provided by the signatories or their proxies.

3. ACCOUNT AND/OR: The Bank does not provide And/Or-type accounts.

DEATH OF A CLIENT: In the case of the death of a client or of one of the account holders, for non-joint tenant accounts (OR) the Bank require that the death certificate or any other legal document be presented so the Bahamas court can issue a "Letter of Administration" in order to retrieve the balance of the account.

The Legal Department of the Bank, may request any other document that it deems necessary and as required by Law.

OUR RIGHTS:

- a. **CHANGE OF GUIDELINES AND CHARGES:** The Bank reserves the right to change, amend or add to the guidelines, the charges, commissions and penalties, without prior notice. In each case the client will be advised with a public notice posted visibly in the Bank's offices, personally or by mail, at the Bank's discretion.

- b. **RIGHT TO COMPENSATION:** The Bank reserves the right to apply any or all of the account balance on accounts to pay any debts to the Bank, whether it be for overdraft, bank charges or any other item, without prior notice, plus interest, commissions and any costs incurred.
- c. **CLOSING OF ACCOUNT:** The Bank reserves the right to close the account at any time and without prior notice. In such case, a check will be issued for the totality of the account balance and will be sent to the last registered address on our books.
- d. **LIMITATION OF RESPONSIBILITY:** The Bank will not be responsible for damages that the Client may suffer due to disruptions to the services provided by the Bank, for involuntary reasons, should it suspend or reduce, in its totality or in part for a set amount of time on workdays.
- e. **DISBURSEMENT OF ASSETS IF PAYMENTS ARE DUE:** The bank will not be responsible for the loss suffered by the client as a consequence of instructions given by the relevant authorities of the Commonwealth of The Bahamas or from outside the country, and in all cases the client agrees to reimburse the Bank, all the costs incurred in such a case.

The Bank will not be responsible for the erroneous execution of client orders if these orders contain data that is incorrect, incomplete, mistaken, divergent, or that are incorrect or cause an error.

The Bank will not be responsible to the Client if the account value is diminished due to taxes, tariffs or depreciation or unavailability of any or all of the assets deposited, due to changes in control, freezing, seizure, decrees by authorities, or any other cause out of the Bank's control, nor for delays in payments of checks or in the fulfillment of instructions or orders received. The Bank will not be responsible if signatures of the signatories or their proxies have been falsified. In this case the Bank will only respond for proved negligence.

PAYMENTS AND TRANSFERS:

Upon requesting this service, the Client exonerates the Bank from all responsibility and is obligated to reimburse the Bank for any damages suffered in the following cases:

- a. Errors or losses in correspondent banks as a result of exchange rates in other countries.
- b. For delays or errors caused by factors out of the control of the Bank.
- c. When requesting automatic or periodical payment services, the Bank will only pay the amount agreed upon with the client regarding periodical payments or charges by the creditor if it involves automatic payments and only if funds are available in the account.
- d. Additionally, the Client agrees that the responsibility of the Bank is limited to paying interest at a rate equivalent to the New York interbank rate on funds that are not available due to negligence by the Bank.

CHECKS, DRAFTS OR CASH RECEIVED FOR DEPOSIT:

- a. All deposits must be made at the Bank's authorized locations and always in the office where the account is held. The Bank is not responsible for any delays in crediting the deposit to the account if the Client has not correctly completed the necessary forms for that purpose, or any other case that may be relevant.
- b. Any cashiers' check or other negotiable instruments that may be deposited in the account or paid to the Client, will be handled by the Bank as an Agent, and will be subject to verification after the fact and reimbursement if for whatever reason the Bank does not receive payment in cash by way of an unconditional credit or if the bank is forced to return monies to a third party. As a consequence, it is understood that such credits to the accounts are provisional and the funds will only be available if the same have been paid to the bank.
- c. The Bank may freeze a corresponding amount of the account if sued for any check that is exchanged or cashed by the Client, if the check has been altered signatures have been falsified, falsely endorsed or not authorized or for any reason is not payable, until a resolution is made in such case.
- d. The Bank will receive cash deposits, only if and when they are considered to fit the client's financial profile and if the amount does not exceed \$10,000. As per internal policies, the Bank reserves the right to receive cash, without obligation and without penalty.
- e. If necessary, the Client must present legal evidence of the source of the cash, upon request, such as supporting documents or other proof of origin.

CHECKING ACCOUNTS:

The banking laws of the Republic of Panama are strict regarding the use of and acceptance of checks. As per internal policies of the Bank, only the single endorsement by the account holder shall be accepted and checks payable to a third party or corporations will not be allowed to be deposited into a personal account.

MONEY MARKET CHECKING ACCOUNTS:

In the case of preferred accounts the following items will apply, in addition to those previously mentioned:

- a. The preferred account will earn interest based on the opening amounts and average daily values according to the conditions applicable at any given time and stipulated by the Bank.
- b. The Bank will charge a monthly maintenance fee on all accounts that maintain a value equal to or less than the minimum value which is stipulated by the Bank. (See fee table).
- c. The Client has check writing privileges for up to five (5) checks a month, free of charge. For each additional check, a fee will apply, in accordance with the rate table.
- d. Interest: The Bank will calculate interest equivalent to 365 days times the number of days the funds remain in the account, and interest will be calculated monthly on the available funds.

PREFERRED CHECKING ACCOUNTS OR "CALL ACCOUNTS":

In the case of preferred checking accounts or Call Accounts, all policies previously considered for checking accounts will apply, in addition to the following:

- a. The preferred checking or "Call Accounts" will earn interest if the daily balance exceeds the amount stipulated by the Bank for these accounts. The interest will be calculated and credited to the account on a monthly basis based on the rate cash balance.
- b. The Bank will apply a monthly maintenance fee for all those accounts that maintain a balance equal to or less than the amount stipulated by the Bank (see fee table). The additional conditions are similar to those applicable to Money Market Checking Accounts in items C and D.

ADDITIONAL RIGHTS OF THE BANK:

The Client agrees that the Bank has the right to reject payment on any check or execution of any transfer or the receipt of any deposit which it deems conflicts with the aforementioned terms, and may place restrictions on deposits or withdrawals from those accounts, or even close the account.

FIFTEEN DAY NOTICE:

The Bank reserves the right to require an advance notice of 15 days before permitting a withdrawal on Time Deposits, only if it coincides with the normal maturity of the deposit. As per existing internal policies and those provided for by the regulations of The Bahamas, Time Deposits may not be cancelled or reduced before their maturity. Exceptional cases, such as illness and verifiable emergencies may be evaluated and approved by the Bank, as is contemplated in the Law, in which cases a penalty may be apply.

INSUFFICIENT FUNDS: The Client is required to maintain on deposit in the Bank enough money to cover the payment of any checks drawn on the account. Any balances below the minimum required by the Bank will incur a monthly service charge.

The Bank may, at its own discretion, authorize the payment of checks against funds not yet available in the account or still to be compensated. In these cases, the client authorizes the Bank to charge interest for the period of time the account remains overdrawn and authorizes it to debit or charge the interest on a monthly basis.

The interest will be charged according to the prevailing interest rates in the market. In no case shall it be less than 18% annually or \$20.00 minimum. Additionally, the Bank may authorize overdrafts on the account, in which case similar interest charges will apply, but not limited to those indicated in the previous paragraph and the Client accepts this unconditionally.

The balances below the minimum average required by the bank will be subject to monthly service charges.

CHECKBOOK: The client may only use the checkbook for drawing funds in the account. The checks must not, at the bank's discretion, appear to be falsified and may not be exchanged after six (6) months has passed from the date it was issued. The Client may request a checkbook, by filling out one of the forms designed especially for this purpose. The Bank may abstain from providing checkbooks when requested by an unauthorized third party or a written request is not presented with the required form. Any loss or misplacement of a checkbook must be notified to the Bank immediately in writing; if notice is not provided in a timely fashion the Client will be responsible for any damages or consequences that may arise.

The checkbook, and each check within it, as well as any vouchers or other documents included in the checkbook, will be the responsibility of the Client in terms of care and safekeeping. The Client must notify the Bank in case of loss, using one of the forms available at the Bank for this purpose, within 24 hours. In case this is not done, the responsibility of risk is attributed to the Client.

ACCOUNT STATEMENTS: Physical account statements will not be mailed or delivered to you. You can access your account statements through the web www.bancodebogotainternacional.com or receive them via e-mail. If a claim or query is not received on behalf of the Client within 30 days following the date of the statement, it will be deemed correct and accepted, without rights for any future claims.

STOP PAYMENTS: The request for stop payments shall be effective for a period of six (6) months following the date the Bank receives the written instructions from the client. After six (6) months the check is regarded as "stale dated" and has to be re-issued.

SIGNATURES AND ENDORSEMENTS: If checks are presented with several endorsements, the Bank will be obliged to determine the identity of the individual presenting the check and also verify the sequence of endorsing signatures as sole endorser. Due to internal policies, the Bank does not accept duplicate endorsements.

PHOTOCOPIED CHARGES: The client will accept charges and credits on account due to photocopies of checks that have been written and deposited after conversion to microfilm, even if they are lost or damaged before being accounted for.

SAVINGS ACCOUNTS

- a. All withdrawals must be done by the Client upon presenting the savings account booklet or use of the form provided by the Bank for this purpose.
- b. The Depositor will not have checks available to draw from the account, unless a Cashiers check is requested by using the forms available at the Bank, which is subject to a corresponding fee.
- c. The Bank will not recognize any transfer or resignation of ownership of part or totality of the account, unless informed in writing and in an acceptable manner.
- d. An account where one of its depositors has requested a payment to the other, these payments, to either one of these two persons frees the Bank from any responsibility to the other person.
- e. In savings accounts, the account holder may, at any moment, withdraw completely or partially the funds available in the account without any restrictions; but the bank may require no more than 30 day advance notice. The closing of the savings account will be subject to the applicable penalties, according to the current fee schedule, that the Bank requires for such events.
- f. The Bank may accept for deposit an amount of money exceeding one dollar, but may refuse any deposit, limit and quantities to be deposited, return all or part of a deposit or close an account, when it deems appropriate. Once the client is notified of the requirement to reclaim their deposit, partially or otherwise, the deposit will cease to earn interest. In this case, it is best to recognize the importance of the application of "Know Your Client" standards, which are used by Banco de Bogota S.A. All deposits are registered in the bank; but only the deposits in cash or those made by the Bank shall be made available immediately.
- g. These accounts will earn interest according to the rates and conditions set forth by the Bank from time to time. The interest will be calculated daily, based on the average daily balance and will be paid to the account on the last day of each month. The Bank reserves the right to change or modify the interest rates or frequency of payments without notice to the client. All savings accounts with an average daily balance below the required balance will be subject to a service charge (see fee table).
- h. The depositor agrees to notify the Bank of any change in address in writing. In the absence of such a notice, any correspondence sent to the account holder will be considered to be correct.
- i. If during three consecutive months no deposits or withdrawals are made in the account, or the account shows no activity whatsoever, the account will be deemed inactive and will be subject to a service charge.
- j. The Bank reserves the right to modify this Agreement when and if it deems it necessary, by way of correspondence or by making it available for viewing by the public in the bank lobby for a period of thirty (30) days.

TIME DEPOSITS:

- a. **DEFINITION:** the term "time deposit" refers to deposits made for a set period of time and at a predetermined rate that may not be adjusted before completion of the term.
- b. **AUTOMATIC RENEWAL:** If the client does not provide the Bank with five (5) days notice, regarding the desire to withdraw or amend the deposit, the Bank may automatically renew the deposit for the same amount of time and at the rate available for such a product on the maturity date.
- c. **WITHDRAWALS, INCREASE IN DEPOSIT AND PENALTIES:** It is agreed the Client may not withdraw or increase the deposit except on the day of maturity. Only in the case of mutual agreement, may the client receive the deposit before the term is complete and without rights to receive interest. The Bank may close the account at any time to give back the deposit, for which it would issue a draft or check in an amount equal to the principal amount and the interest due up to that date. The issuance of a bank draft or check will be subject to a fee (see fee table).
- d. **INTEREST:** Interest will be paid upon maturity, unless otherwise agreed upon. Interest will accumulate in the deposit throughout the life of the deposit, from the first day of deposit to maturity.
- e. **LOSS OF RIGHT OF OWNERSHIP:** The Client loses all rights of ownership if the deposit becomes part of a legal dispute.
- f. **APPLICABLE LEGAL JURISDICTION:** The Client agrees that this account will be subject to the Laws of the Commonwealth of The Bahamas, and comply with any judgments by its courts.

LIMITATION OF RESPONSIBILITY: If the deposit is reduced or frozen by any government authority, the Bank is not responsible for any losses incurred. The Client also agrees to reimburse the Bank for any costs, legal or otherwise, incurred by such an action. As such the Client accepts that, barring any legal or contractual agreement, any controversy will be resolved according to Bank policies and common to standard banking practice in the Commonwealth of The Bahamas.

INACTIVE ACCOUNTS OR WHEREABOUTS UNKNOWN: The Client accepts that according to the Laws of the Commonwealth of The Bahamas, the bank is obligated to transfer to the Central Bank of the Bahamas the balance of any account that remains inactive or the whereabouts are unknown for a period of seven (7) years, when and if the whereabouts of the account owner is unknown.

Checking accounts or Saving accounts that do not have any activity on behalf of the Client for a period longer than 90 days, will be classified as "inactive" and a review of the account with the Client will become necessary. The Bank reserves the right to close accounts that are inactive given the absence or abandonment of the account. In this last case and upon further effort by the Bank to contact the client, the balances of the account may be handed over to the Central Bank of the Bahamas, without any rights of claims against the Bank.

INSTRUCTIONS BY FACSIMILE: As per this agreement, instructions received by facsimile will be acceptable in the following formats: payment in my (our) name debiting my (our) account held in the Bank under referenced account (s).

This serves to free you of any responsibility or blame for accepting and acting upon instructions received, which the Bank in good faith would consider me (us) as the source for the instructions and hereby agree to compensate the Bank for any losses suffered in relation to these instructions. In the case of instructions Via Fax, it is recommended that a code system be utilized to help verify the authorization on behalf of the client.

I (We) agree that after each instruction is sent via facsimile, the original will also be delivered, and if this is not done I (e) assume all responsibility. This authorization will remain in force unless you receive instructions notifying you of the cancellation of this agreement.

CONFIDENTIALITY: The Bank, its officers and employees, are obligated to maintain all items related to the Client, regarding the accounts and business in the strictest of confidence.

The Client authorizes the Bank to request or provide information or documentation regarding this account to regulatory bodies, judicial entities or the Public Ministry, when the Bank is required to do so for physical inspection or when requested by official notice on behalf of the respective authorities. The Client authorizes the Bank to charge or discount from my (our) account any costs incurred by such an investigation.

DEBIT CARDS | CREDIT CARDS | WEB PAGE Debit | Credit Cards: Debit or Credit cards issued by the Bank to the client or their proxy, for nontransferable personal use and for the purpose of performing all the activities described further on in this agreement.

Personal Identification Number (PIN): Secret numeric password chosen by the Client and without the Banks input, which must be used with the debit or credit card to gain access to the account using automated teller machines (ATM).

Services Offered: The ATM service is only an additional tool for the client to access, manage and use the accounts to make use of any operation the system may be capable of processing, subject to the terms and conditions established in this agreement and those of any similar systems used in future for this very purpose.

The Client may then access the available cash in the account, make deposits and payments in the account make transfers between accounts and any other operations the Bank may use or implement in the future.

Suspension of Service: The Bank may cancel the use of the Debit or Credit card immediately if the client is kidnapped, seized assets are seized, is declared bankrupt, if fraud is committed or if the card is used improperly, if lost or stolen; if the authorized credit limit is exceeded or there is a breach of credit obligations.

Additional Cards: The Bank may issue additional cards upon request by the client, to third parties for which the Client will be responsible for all the consequences that may arise from the use of the card. To request an additional card, the Client must make a written request to the Bank, including all relevant information regarding the additional cardholder and will be responsible for notifying the new cardholder of all the terms and conditions regarding the use of the card.

The Bank reserves the right to include a charge for the issuance of additional cards or for replacement in the case of loss.

Internet: The Bank may grant internet access to the account and allow transactions via internet using the particular terms and conditions designed for that purpose. Such transactions may be subject to fees as the Bank sees fit.

Terms and Conditions of Ameritransfer Service: If the Client requires the Ameritransfer service, it must sign the "Terms and Conditions of Ameritransfer Service" and its annexes, which includes specific provisions applicable. For this purpose, the Client irrevocably declares that: i) authorizes the Bank to share information with the Participating Banks (as it is defined in the terms and conditions) in order to allow the materialization of this service, without implying any violation to banking secrecy; and ii) if the designation of third parties for the management of the account (s) is made by authorized signatories of the said account (s), such authorized signatories have enough corporate empowerment for that designation, so that irrevocably release the Bank from any liability arising from the acts performed by the designated persons.

"I (We) have read and understand completely each individual term and condition set forth in this document, regarding the accounts offered by Banco de Bogotá, hereby signed on the _____ of _____ of 20__".

I (We) accept responsibility for any future actions that may be attributable to me (us) and along with that, any costs and conditions that may be attributable to me".

Name of the account: _____

1. Authorized signataure:

2. Authorized signataure:

I.D. No. or Passport No.: _____

I.D. No. or Passport No.: _____

3. Authorized signataure:

4. Authorized signataure:

I.D. No. or Passport No.: _____

I.D. No. or Passport No.: _____

Bank use only

Bank Officer Witness´s Name: _____

Signature: _____

Account Agreement N°: _____

