

CONDITIONS APPLYING TO TRANSFERS AND REMITTANCES

The Customer agrees that FIRST COMMERCIAL BANK (Hereinafter called "Bank"), may act through correspondents, agents and sub-agents, and that the Bank shall not be responsible for any error, default, delay or omission of any correspondent, agent or sub-agent. The transfers are made without any responsibility on the part of the Bank for any loss or damage resulting from non-payment or delay in payment because of delay in notification of the customer, or loss in transit, delay, error, mutilation or omission, by a cable, wireless, telegraph company, or any domestic or foreign postal authorities, or resulting from a declared or undeclared war, censorship, blockade, insurrection, civil commotion, breakdown or interruption of communication, or because of any law decree, regulation or control of public authority or of domestic or foreign government, de jure or de facto, or any agency thereof, whether rightfully or wrongfully exercised, or because of any other act of cause beyond the control of the Bank, its correspondents, agents or sub-agents. All the foregoing risks are assumed by the customer. The Bank may convert the funds received from the customer into whatever foreign currency at the Bank's option at the Bank's selling rate on the day of receipt, and will provide the necessary exchange to cover, or will place the amount of payment at the disposal of its correspondent, and the foreign correspondent of the Bank will make payment or credit to the account of the payee funds current at the place of payment at the Bank's correspondent's buying rate for exchange on date of payment, unless the payment is to be made in currency of instruction. The Bank assumes no further responsibility for the availability of the credit or for the payment of the funds to the beneficiary, or for the possible loss in exchange, all of which are assumed by the customer. All charges and costs of the Bank in connection with the transfers will be borne by the customer. It is understood and agreed, that the Bank's advice to its correspondent may be by telegraph, telephone, radio, cable, ordinary mail, or airmail as the needs may be, and that the Bank may use plain language, code or special cipher.

No refund shall be made by the Bank if payment of a transfer has been made by its foreign correspondent to the purported beneficiary, even though upon erroneous identification of the beneficiary. In the event that the transfer is not effected, the Bank shall make refund upon receipt of confirmation from its foreign correspondent of affective cancellation, and the Bank shall not be liable to refund to the customer any amount in excess of the amount actually recovered and received by the Bank from its correspondent, or the amount actually received by it of the proceeds of any sale of such exchange which may be returned to and received by the Bank from its correspondent, and the Bank shall be entitled to reimbursement for any charges or expenses of its foreign correspondents, or agents or sub-agents not there-to-fore paid. The Bank assumes no obligation or undertakings, except those expressly set forth herein.

The Bank will not be liable for any result due to the late presentation of cheques or instruments of claim by the beneficiary.