

BANK SADERAT PLC - ELECTRONIC ACCESS TO ACCOUNTS

APPLICATION FORM & TERMS OF USE

Customer wishes to gain access via the Internet to its account with Bank Saderat PLC, whose registered office is at 5 Lothbury, London, EC2R 7HD, United Kingdom ('the Bank') and hereby agrees to the following E-Access Terms of Use in addition to those already governing its relationship with the Bank. Electronic access will be granted only once Bank has communicated its acceptance of this application form ('the Application Form') in writing to Customer, and Customer has activated electronic access by installing the necessary software on its computer systems.

CUSTOMER COMPANY NAME AS REGISTERED('Customer')
REGISTERED OFFICE & REGISTRATION NUMBER	
CUSTOMER MANAGER RESPONSIBLE FOR ELECTRONIC ACCESS	
CUSTOMER TELEPHONE NUMBER	
CUSTOMER FAX NUMBER	
CUSTOMER ACCOUNT NUMBER('the Account')
CUSTOMER AUTHORISED USER	Any person to whom Customer releases the authorised User Name and Password for Customer (' the Authorised User')
CUSTOMER E-MAIL ADDRESS	

Place and Date

Signature of Authorised Signatory & Company Seal
For and on behalf of Customer

E-ACCESS TERMS OF USE

1 E-ACCESS SERVICE

- 1.1** The Bank's E-Access service ('the Service') will enable Customer to access via the Internet the following services in respect of the Account. The Services currently include the ability to:
- (a)** See and print the Account balance
 - (b)** See and print recent transaction history
 - (c)** Order cheque books
 - (d)** Check Customer address and other Customer details
 - (e)** Make general enquiries via e-mail
 - (f)** Make accrued debit and credit interest enquiries.
- 1.2** The Service does not permit the Customer to effect any banking transactions via the Internet. More functionality may be added to the Service in the future.
- 1.3** Nothing displayed on a website or contained in an e-mail relating to the Service shall constitute an offer intended to create legal relations.

2 INITIATION OF SERVICE

- 2.1** Customer can access the Service via any computer running Microsoft Internet Explorer V5 or higher. When connecting to the Bank Saderat PLC e-banking site for the first time, Customer will need to download on to its system the access software which is approximately 15Mbs in size. For customers with slow modem connection (56k or less), this software can be supplied on CD ROM. The Bank will grant access by supplying Customer with a predetermined username, password and memorable word. The username and password are set by the Bank and cannot be changed. The memorable word should be changed by Customer on first use.
- 2.2** If Customer is located in Iran, Customer can obtain a copy of the access software from Bank's representative office in Iran. Please contact Bank Saderat plc, Representative Office, No 1137 Vali Asr Avenue, Sadaf Building, 6th Floor, P O Box 151175/584, Tehran, Telephone number 00 98 21 8 879 6008.
- 2.3** Customer may change its memorable word at any time by using the on-line facility. The Bank can also change the password and memorable word at any time at its sole discretion, and will inform Customer of the changed details as soon as reasonably possible.
- 2.4** No title in any access or other software supplied to Customer in connection with the Service is granted to Customer. Customer agrees to comply with the terms of use applicable to any Bank or third-party software which it uses in connection with the Service.

3 FEES & CHARGES

- 3.1** Fees and charges for the Service shall be as notified by the Bank to Customer in writing from time to time. Currently there are no fees or charges for the Service.
- 3.2** It is the responsibility of Customer to pay any telephone, broadband or other communications charges relating to Customer's use of the Service.

4 CUSTOMER OBLIGATIONS

4.1 Customer agrees to:

- (a)** Maintain computer systems which are compatible with those of the Bank and which are adequate for receipt of the Service;
- (b)** Maintain adequate back-up facilities for all data downloaded by Customer in connection with the Service;
- (c)** Maintain and use the latest versions of industry standard virus software and keep its computer systems free of any virus or other damaging digital material;
- (d)** Take all reasonable steps to prevent any third party from accessing the Account on-line without Customer's permission and in particular;
- (e)** Keep all security related information secure
- (f)** Inform the Bank as soon as it becomes aware that the security of the Account has been compromised.

4.2 Customer shall not:

- (a)** Keep security-related information close to or on computer terminals and laptops;
- (b)** Write down security-related information in a form which could be understood by a third party;
- (c)** Access the Service without first making sure that no one else will be able to observe or copy (whether digitally or physically) Customer's access details and procedure;
- (d)** Record any security-related information on any software which retains it so that the information could be used by any third party which has access to Customer's computer system;
- (e)** Fail to log-out of the Service once it has no further need for it so as to render the Service available to a third party.

4.3 Customer accepts that the Bank's digital and other records, unless shown to be wrong or inaccurate, will be evidence of Customer's dealings relating to the Account, and Customer will not object to the admission of the Bank's records in evidence simply on the basis that such records are not originals, are not in conventional writing, or are in digital format.

5 E-MAILS

5.1 Customer acknowledges that communications by e-mail may not be secure and may not arrive at their intended destination within a reasonable time or at all. Customer shall ensure that all communications with the Bank are sent by a method of communication which embodies security appropriate to the nature of the information being transferred.

5.2 Customer will check its e-mail accounts regularly in order to see whether or not any e-mails have been sent to Customer by the Bank.

5.3 If Customer sends e-mails to the Bank, the Bank will endeavour to respond within two working days. If Customer has not received a reply within that period Customer should contact the Bank by telephone. Some e-mails may fail to arrive at their intended destination due to anti-spam software or other technical reasons.

5.4 Customer shall not send e-mails to the Bank:

(a) Which are urgent, for example in connection with the loss or theft of cheque books;

(b) Which are offensive, frivolous or otherwise inappropriate.

6 LIABILITY & RESPONSIBILITY OF CUSTOMER

6.1 Customer accepts responsibility for any acts or omissions of Authorised Users, and any unauthorised use of user names, passwords and memorable names relating to the Account.

6.2 Customer accepts that all digital security involves a compromise between absolute security and ease of use. Customer accepts in full the security risk of using the Service.

7 INDEMNITY

Customer hereby indemnifies the Bank against all loss, damage, and expenses suffered or incurred by Customer arising out of its use of the Service.

8 WARRANTY & WARRANTY EXCLUSIONS

8.1 The Bank warrants that

- (a) it will take reasonable care to ensure that any information provided to Customer as part of the Service is an accurate record of the data contained on Bank's computer systems or otherwise available to the Bank
 - (b) it will use industry-standard security techniques appropriate to the nature of the data being stored on behalf of the Customer.
- 8.2 Due to the nature of the Service, the Bank does not warrant that data provided by the Service is accurate, up-to-date, or error-free.
- 8.3 The warranties set out in this Clause 8 are the Bank's only warranties in relation to the Service and no other warranty or condition, express or implied, will apply to the Service.
- 9 LIABILITY OF BANK**
- 9.1 Neither party excludes liability in respect of claims for death or personal injury arising from that party's negligence, nor in respect of loss suffered by the other party arising out the fraud of that party, its employees, servants or agents.
- 9.2 Except in the circumstances set out in Clause 9.1, in no event will the Bank be liable for
 - (a) any damages resulting from loss of data or use,
 - (b) loss of revenue, lost profits, or loss of anticipated savings, nor for
 - (c) any damages that are indirect or secondary consequences of any act or omission of the Bank, whether such damages were reasonable foreseeable or actually foreseen.
- 9.3 Without limitation the Bank shall not be liable for transmission errors, technical defects, system overloads, interruptions to the Service, malfunctions, illegal intervention by third parties, malicious blocking of telecommunications and Internet installations, websites and networks, access by third parties or any deficiencies on the part of telecommunications and network providers.
- 9.4 Except in the circumstances set out in Clause 9.1, the Bank's maximum liability to Customer arising out of use of the Service by Customer will be subject to proof of direct loss not excluded by sub-clauses 9.3 and 9.4, and will in any event be limited to the value of the charge (if any) which the Bank makes for the Service.
- 9.5 All liability that is not expressly assumed in this Agreement is hereby excluded. These limitations will apply regardless of the form of action, whether under statute, in contract, tort, including negligence, or any other form of action. Customer acknowledges that the Bank's employees, sub-contractors and suppliers shall have the benefit of the limits and exclusions of liability set out in this Clause in terms of the Contracts (Rights of Third Parties) Act 1999.

10 SUSPENSION & TERMINATION

- 10.1** The Bank is entitled to block the Service temporarily at any time, without stating reasons and without prior notification.
- 10.2** Both the Bank and the Customer may terminate the Service with immediate effect by giving notice in writing. In the case of notice from the Customer, the Bank shall endeavour to terminate the Service as soon as reasonably possible after receipt of notice of termination.
- 10.3** These E-Access Terms of Use shall cease to have effect as soon as the Account is terminated.

11 MISCELLANEOUS

- 11.1** Definitions: Terms in capitals are as defined in the Application Form.
- 11.2** Changes to E-Access Terms: The Bank may change these E-Access Terms of Use by posting such change on the Bank Saderat plc e-banking website and/or by notice in writing sent to Customer at the e-mail address specified on the Application Form.
- 11.3** Notices: Except as provided in Clause 11.2 above, all notices and other communications hereunder shall be in writing and shall be deemed to have been duly given (a) at the date and time shown on a signed delivery receipt, (if delivered by courier or other messenger during normal business hours of the recipient), (b) when sent, (if transmitted by fax and a successful transmission report is generated), or on the seventh business day following mailing, (if mailed by ordinary mail, postage pre-paid), provided that in each case such notice is addressed to the most recent physical address or facsimile number (as appropriate) notified by the other party.
- 11.4** Applicability: These E-Access Terms of Use shall form part of the Bank's terms and conditions which already apply to the Account, including the mandate supplied to Bank by Customer. These documents form that entire agreement between the parties in relation to the Account.
- 11.5** Force Majeure: Neither party shall be liable to the other for any failure to perform its obligations pursuant to this Agreement where such failure is caused by an event beyond the control of the party in default.
- 11.6** Law & Disputes: Each party hereby irrevocably agrees that the courts of England shall have exclusive jurisdiction to resolve any controversy or claim of whatever nature arising out of or relating to this Agreement or breach thereof, and that the laws of England shall govern such controversy or claim.