

**MEGA INTERNATIONAL COMMERCIAL BANK CO. LTD.
PANAMA BRANCH**

SAVINGS ACCOUNT TERMS AND CONDITIONS

1. MEGA INTERNATIONAL COMMERCIAL BANK CO. LTD. (The Bank) will receive savings deposits in accordance with the following terms and conditions and those of the Superintendency of Banks. To open a savings account, The Bank will record all the information provided by the client and will corroborate the information with the documents required to open an account. Any change in the address or client information must be notified to The Bank.
2. The initial deposit and the minimum balance of the account during its existence cannot be less than B/.100.00 for personal accounts and B/.500.00 for commercial accounts. The Bank will pay interests on the balance, the last day of each month.
3. In case the client withdraws all the funds in his/her account before sixty (60) days since the account opening date, The Bank will charge B/.10.00 for the closing of the account to cover expenses, passbooks, etc. The passbook will always remain in possession of The Bank.
4. For the partial or total withdrawal of funds the presentation of the passbook and the use of an authorized slip with the signature of the depositor is required. If the passbook or slip are not presented, The Bank will not make any payments. When a passbook is lost or missing due to any cause, the depositor must notify The Bank immediately in writing. And, when a new passbook is issued to replace the lost one the balance that appears on The Bank's books will be printed, in favor of the depositor, and the original passbook will be annulled and will remain invalid. In case the original passbook is found, the depositor should return it to The Bank. A cost of B/.10.00 will be charged to replace the passbook.
5. To make withdrawals from funds deposited in savings passbooks, it will be necessary that the depositor do it personally, but in case he/she is unable to do it, his/her written authorization addressed to The Bank will be required along with the passbook and the respective slip.
6. Deposits can be withdrawn at any time; however, The Bank reserves the right to be notified in writing thirty (30) days before withdrawing completely or partially the funds on deposit.
7. The Bank will not recognize any transfer of all or part of the sum provided by a depositor to another natural person or corporation unless it has given written notification to The Bank.
8. Underage persons can open savings accounts. Those who are 14 years of age can make withdrawals by themselves, unless there is order to the contrary given by their representatives. Those under 14 years of age must be authorized by their legal representatives.
9. A deposit made in the name of two or more persons with authorization to pay it to any of them can be paid indistinctively by The Bank to one of those persons through the presentation of the corresponding passbook, and The Bank will consider it valid for that purpose.
10. Only deposits made in cash can be subject to withdrawal. The Bank can receive checks, bank drafts, etc., but only as instruments for collection. The charge for each returned check is B/.10.00.
11. In case there are discrepancies between the sum that appears on the passbook and the registries of The Bank, the sum that appears on The Bank registries will be considered as true, unless proof to the contrary.
12. A charge of B/.10.00 will be assessed annually to the accounts that remain inactive for more than one (1) year. WARNING: In conformity with Article 154 of Law Decree No. 9 of February 26, 1998 of the Superintendency of Banks, The Bank is obligated to transfer to the National Treasury of Panama the balance of any account that remains inactive for a period of five (5) years, when the whereabouts of the depositors are unknown.
13. The Bank reserves the right to cancel the accounts that do not show a balance or have been transferred to the National Treasury (inactive account).
14. At the moment of opening an account all depositors are considered as accepting these terms and conditions. Future amendments to these rules made by The Bank will be notified to the depositor through ads placed in the savings section of The Bank. In case of a discrepancy between the Spanish and English text of this terms and conditions the Spanish version will prevail.

Signature

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