Beirut, on / /2021

Attention: Bank Audi sal

Dear Sirs,

I, the undersigned, ____, with reference to the credit account(s), whether individual/joint “and/or” or Collective “and”, opened in my name with your bank - ________________ Branch, under Basic Identification Number: ___________________, and in my capacity as a resident or non-resident individual, a minor or an adult;

With reference to BDL Basic Decision 13335 dated 08/06/2021 (Basic Circular 158) relevant to the exceptional measures for the gradual settlement of deposits in foreign currencies, and the implementation procedures issued by the Central Bank (BDL) on 28/06/2021 and the intermediate circular number 592 dated 5/8/2021 related to adjustments of the BDL Basic Decision 13335 (hereinafter “Basic Circular 158”);

Whereas I meet the requirements stipulated in the aforementioned Circular, and consequently I wish to benefit from it before your bank;

Therefore, I voluntarily declare, in my full legal capacity and under my full responsibility that all information, representations and authorizations mentioned in the present letter are correct, and are as follows:

1- I acknowledge and certify that benefiting from the provisions of said Circular depends on the determination of the amount I can acquire thereof (hereinafter “the Qualified Amount”) by adopting the minimum balance between paragraphs “A” and “B”, deducting the amount mentioned in paragraph “C”, provided that the Qualified Amount is available at the date of the effective execution of Circular 158:

A- The total balance of all individual credit accounts denominated in foreign currencies before your bank as on 31/10/2019, provided not to calculate therein the following:
  - The entire balance of foreign currency accounts blocked as Cash Collateral and Cash Margin against bank facilities, including Contingent Liabilities.
  - All of the following operations: (foreign currency cash withdrawals, external transfers and external payments using bank cards) that were withdrawn from the above account which is not related to fresh funds, from 01/11/2019 and until the date of the effective execution of Circular 158.

B- The total balance of my individual credit accounts denominated in foreign currencies before your bank as at the end of the month preceding the execution date, provided not to calculate therein the operations executed from 01/11/2019 until the date of the effective execution of Circular 158:
  - The entire balance of foreign currency accounts blocked as Cash Collateral and Cash Margin against bank facilities, including Contingent Liabilities.
  - The entire balance of new accounts according to the definition stipulated in Basic Decision 13217 dated 09/04/2020 (Basic Circular 150).
  - The amounts converted from Lebanese pounds to foreign currencies after 31/10/2019.
  - The value of the part of my individual debtor accounts, including credit cards in foreign currencies that were settled in Lebanese pounds at the exchange rate determined for BDL transactions with the banks in conformity with the provisions of Paragraph 5 of Article 3 replicating Basic Decision

7776 dated 21/02/2001 (Basic Circular 81 amended by Intermediate Circular 568) until the date of the effective execution of Circular 158.

C- The value of the part of my individual debtor accounts, including credit cards in foreign currencies, expected to be paid in Lebanese pounds at the exchange rate determined for BDL transactions with the banks throughout the period during which I benefit from the provisions of Circular 158 or until the settlement date of all relevant debtor accounts, whichever is earlier.

2- Adding to the above paragraph “1”, the percentage that I benefit from relevant accounts of which I am partner, a party or I benefit therefrom by agreement with all the parties to these accounts after applying the calculations stipulated in paragraphs “A”, “B” and “C” above, provided that the maximum amount authorized to be used from the balance of these accounts is USD 50,000 (Fifty thousand American dollars only), distributed equally among all parties to the Joint Account "and/or" or collective "and" according to the bank’s calculation. However, the parties to these accounts are entitled to re-determine the percentages by agreement among them, according to the **“Letter determining the percentage of the Joint Account "and/or" or collective "and" to benefit from BDL Basic Decision 13335 dated 08/06/2021 issued by BDL (Basic Circular 158)”**, signed by all the holders of these accounts (attached herewith and constitutes an integral part of the present letter). In the event that two or more persons benefit from the joint accounts “and/or" or collective "and" pursuant to the provisions of this Circular 158, the specified amounts shall be paid proportionally (Prorated), i.e. according to the percentage assigned to each person out of the amounts transferred to the “Special Sub Accounts” from these joint accounts “and/or" or collective "and", after applying the calculations stipulated in paragraphs A - B - C - D above. I declare that the maximum authorized limit to benefit from the provisions of the Circular is USD 50,000 (Fifty thousand American dollars only) for one time only, regardless of the number of my individual accounts, joint “and/or” or collective “and” opened with all Lebanese banks.

3- I agree and acknowledge that I can benefit from the joint account according to Circular 158 only for a maximum monthly amount of USD /800/ (eight hundred American dollars only) (withdrawn pursuant to the provisions of paragraph 4 below and distributed to the joint account parties according to the percentages they agreed upon (Prorated)).

In the event that one of this joint account “and/or” or collective “and” holders has an individual account and decides to benefit from the individual account as well as from the joint account “and/or” or collective “and” according to Circular 158, the maximum amount he can obtain from all these accounts in accordance with Circular 158 must not exceed the monthly amount of USD /800/ (eight hundred American dollars only).

4- I hereby finally and irrevocably authorize your bank to perform the following:
Opening the necessary accounts to start the gradual settlement of deposits according to the mechanism stipulated in the aforementioned Circular 158, including the Fresh Deposit Account, the Special Sub Account, the Non-Cash LBP Account and the LBP Current Account (when necessary), and I acknowledge that I have been informed of the terms and conditions governing the opening and operation of these accounts, which have been published on the Bank’s official website, and I have agreed to their content. The Special Sub Account shall be in American dollars under the same Basic Identification Number mentioned above and does not entail any interest and/or commissions and/or expenses, and no amount can be deposited therein other than the Qualified Amount in accordance with Circular 158 amounting to USD __________, noting that I would like to benefit from the amount of USD __________ only (hereinafter the requested amount) out of

this Qualified Amount. In the event that the requested amount is less than the qualified amount, I authorize you then to deposit the requested amount in the Special Sub Account, with the right to request the transfer of additional amounts to the said account within the maximum qualified amount, in order to continue benefiting from the provisions of this Circular until its expiration.

5- I undertake and acknowledge that the withdrawal from this Special Sub Account is subject to the terms of Article 4 of the Circular, as follows:

- A maximum annual amount of USD 4,800 (Four thousand eight hundred American dollars only) (that can be withdrawn in cash and/or by external transfer and/or by using the bank card in Lebanon and abroad or by depositing it in a Fresh Account); i.e. maximum USD 400 per month.
- Simultaneously, converting the amount of USD 400 (Four hundred American dollars only) into Lebanese pounds at the rate of LBP /12000/ against each USD 1, and 50% of this amount will be deposited in an account opened in LBP allowing for cash withdrawals and 50% of this amount will be deposited in an account to be operated exclusively through a bank card at POS. The total amount that can be withdrawn from all banks in Lebanese pounds, in accordance with this clause, does not exceed annually the equivalent of USD 4,800 (Four thousand eight hundred American dollars only) at the above-mentioned rate.
- In addition, I can withdraw the amount deposited in the Special Sub Account, in whole or in part, by cheques or transfers to another account inside Lebanon with your bank or with another bank; in this case, I shall be deemed to have waived my right to benefit from the amounts I was entitled to withdraw for the period following this transfer or withdrawal.

6- The monthly withdrawals stipulated in the above Clause 4 shall be performed systematically, through monthly transfers according to the attached table:

From the Special Sub Account: ___________________________

To the following accounts:
Fresh USD Account: ___________________________
Current LBP Account: ___________________________
Non-Cash LBP Account: ___________________________

These monthly transfers shall be performed according to the provisions of Circular 158 without any modification and throughout the validity of this Circular, i.e. for a period of one year from its issuance on 08/06/2021, should the Central Bank not amend its provisions beforehand. The bank has the right to cancel or amend these monthly transfers in implementation of any amendments made by the Central Bank to the provisions of this Circular before or after its expiration. In the event that your bank and/or the Central Bank (BDL) and/or the Banking Control Commission find out that I have violated the content of Circular 158 while I was benefitting therefrom, you have the right to take appropriate measures against me for the proper implementation of this Circular.

7- I agree and acknowledge that the deadline given to me or to the person I authorize to open the "Special Sub Account" ends on 31/10/2021, and entitles me to benefit from the provisions of this Decision with retroactive effect for the period extending from 01/07/2021 until the "Special Sub Account" opening date. The full amounts due for this period shall be paid on the first payment date for the months during which I have not benefited from the provisions of Basic Resolution 13221 dated 21/04/2020 (Basic Circular 151) (hereinafter "Circular 151"). In the event of a request to open a "Special Sub Account" after 31/10/2021, I agree and acknowledge that I will start to benefit from the provisions of Circular 158 as of the month where the "Special Sub Account" was opened, in the event that I had not benefitted from the provisions of Circular 151 during said month.

8- I undertake not to request from your bank to benefit from Circular 151 from any of my individual and/or joint "and/or" or collective "and" accounts opened with your Bank throughout the period during which I benefit from Circular 158. Employees and workers who receive their salaries in American dollars are excluded from the above procedure, as they can benefit from the provisions of Circular 151 to withdraw their salaries only, without being deprived of the right to benefit from the provisions of Circular 158.

9- I finally and irrevocably undertake at any time to fully abide by the content of the Circular and its provisions as well as any subsequent circulars or law that may be issued in this regard.

10- I authorize your bank, without reverting to me, to notify the Central Bank (BDL) and the "Special Sub Accounts" Centrale regarding all the operations performed on the Special Sub Account according to the attached letter BDLBDR01PP signed by me, and about any violations that I may commit while implementing the provisions of the Circular.

11- I approve the bank's entries and their validity regarding the execution of the provisions of Circular 158, subject of this letter.

12- I lift the banking secrecy on this Special Sub Account and all operations executed thereon in favor of the Central Bank (BDL) and the Banking Control Commission, and I exempt the bank from this obligation pursuant to the Form (BDL-BDR-01-PP) attached herewith which constitutes an integral part of the present letter.

13- The Circular is valid for a period of one year - subject to modification or renewal - as of 08/06/2021.

14- Any dispute arising out of the interpretation, implementation or execution of this letter and of the Circular 158 shall be solely settled by Beirut Courts. However, the Bank has the only right to choose any other valid court at its absolute discretion.

Best Regards,

Fiscal Stamp

LBP 5000