

INSTRUCTIONS NO.5

ADMINISTRATIVE PROCEDURES FOR THE OPENING AND MANAGEMENT OF CASH ACCOUNTS AT THE BANQUE DU LIBAN FOR THE “CLEARING AGENT” MEMBERS

As regards to cash settlement of operations on Securities transactions, members should, for each currency used for settlement (initially, the Lebanese Pound and the U.S. Dollar) :

- request the Banque du Liban to open a current account for the settlement of securities transactions;
- give Midclear the number of this current account at the Banque du Liban (*see annex I*);
- send to Midclear a letter (in two copies) authorizing the Banque du Liban to debit or credit their current account with the daily balances of settlement transactions notified by Midclear and to report daily to Midclear the balances of their accounts (*see annex II*).

ANNEX I

OPENING AN ACCOUNT AT THE BANQUE DU LIBAN

Name of establishment:

Midclear membership number:

Address :

Telephone :

Fax :

Telex :

SWIFT code :

Authorized signature :

Opening date of the account :

Currency :

Account number :

Reason for opening the account: the use of this account is restricted to the settlement of securities transactions and financial movements related thereto.

ANNEX II

(on paper bearing the company name)

Banque du Liban
Rue Banque du Liban
Beirut - Lebanon

Attention :

Gentlemen:

We authorize you to record as debit or credit entries on our current account no.
opened in the name of our establishment on your books, the foreign exchange balance in....., which is sent to you daily by Midclear after the final allocation of the foreign currency settlement operations on securities.

We further authorize you to inform Midclear daily of the balance of our account.

The present authorization will remain in force until it is cancelled by us .

We undertake to report to Midclear in a timely manner any changes in our current account number, to avoid interrupting or delaying the posting of foreign currency movements relating to the settlement securities transactions.

Sincerely yours,

Midclear membership number:

Beirut,

Seal of member

Signature (s)

*Return in two copies to MIDCLEAR
ARESCO CENTER – 15TH FLOOR
Beirut - LEBANON*