



(Incorporated in Switzerland 1967)

General Terms & conditions

الاحكام والشروط العامة

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Preface

Part A and B shall jointly be referred to as the **“Customer Agreement”**.

Part A separately shall be referred to as the **“General Terms and Conditions”**.

Part B separately shall be referred to as the **“Product Specific Terms and Conditions”**.

This Customer Agreement

- » Applies to any customer with an existing Habib Bank AG Zurich account or customers who are provided with any product or service by Habib Bank AG Zurich in the United Arab Emirates; and
- » Explains the Bank’s obligations to the Customer and the Customer’s obligations to the Bank.

The Customer agreement with the Bank is contained in:

- » The General Terms and Conditions (Part A) and Product Specific Terms and Conditions (Part B);
- » The Additional Conditions (see below Condition 1.); and any application form signed by the Customer.
- » Part A and Part B shall come into effect immediately upon the Customer signing an application form for any product or service with Habib Bank AG Zurich in the United Arab Emirates.

Part A: General Terms & Conditions

1) Customer agreement

1.1) In the Customer Agreement “the Customer” means any customer operating an account with the Bank and includes (where appropriate) any person the Customer authorizes to give instructions for the said accounts. “the Bank” means Habib Bank AG Zurich Bank (including the United Arab Emirates branches) and “Habib Bank AG Zurich Group” means the Bank’s parent company and any companies the parent company totally or partly own at any time.

1.2) The Additional Conditions include the Bank charges and the interest rates, notice periods, minimum or maximum balances and other terms which is specific to a particular account or service. The Bank will inform the Customer what these Additional Conditions is when the Customer open an account and/or from time to time (including when the Customer applies for a new service or product). They are set out in the material the Bank publishes which the Customer may ask for at any time. The Bank may also publish them on the Bank’s website.

1.3) If the Additional Conditions are inconsistent with the provisions of the Customer Agreement, the Additional Conditions will apply

2) Contacting each other

2.1) The Bank may contact the Customer by post, telephone, facsimile and computer (which in this Customer Agreement includes the internet, electronic mail, digital television and any form of electronic message made by any type of electronic device) using the latest address, telephone number, facsimile number or electronic mail address the Customer has given the Bank. In certain circumstances the Bank may contact the Customer in person by visiting the Customers at their office or residence within the United Arab Emirates or otherwise. It is the Customers responsibility to ensure that the Bank has their current contact details. The Bank will continue sending information to the Customers at the last known address the Bank maintains of the Customer until two consecutive pieces of information has been returned to the Bank undelivered. The Bank will not be held liable for loss or damage resulting from the Customers failure to receive information from the Bank. If the Customer does not inform the Bank promptly of a change to the Customer details, the security of the Customer information could be put at risk.

2.2) The Bank may record or monitor telephone calls and monitor electronic communications (including emails) between the Bank and the Customer, so that the Bank can check instructions and make sure that the Bank is meeting the Banks service standards. Such records may also be produced by the Bank in court or other official proceedings in order to verify the Customer instructions.

The Customer is required to promptly notify the Bank in writing of any changes in employment or business or address (office or residential) or nationality or residence status.

3) Executing Banking Instructions

3.1) The Customer can give the Bank instructions either in writing, verbally, by telephone or computer unless the Bank tells the Customer that the instructions can only be given in a specific way for a particular account or services. The Customer can give the Bank instructions by facsimile subject to security procedures agreed in writing in advance with the Bank. The Bank may not be able to change or stop any instructions given by the Customer (except in certain

limited circumstances where the Bank will inform the Customer, however the customer may be subjected to a certain charge).

3.2) Before the Bank can act on instructions given to the Bank by telephone or computer, the Bank will agree security procedures with the Customer. By “security procedures” the Bank means the use of a password, security keys, cards, personal identifier(s), codes, and electronic signatures, Personal Identification Numbers (PIN s) or encryption device which may be changed by agreement in the future.

3.3) The Customer must do all that is reasonably required to ensure that the security procedures is kept confidential at all times. The Customer must not give details of the security procedures to anyone else or let anyone else use the Customers security procedures. Try to remember any code or PIN and destroy any notification as soon as the Customer receives it. The Customer must never write down or record the Customers PIN or other security procedures. Any security related device must be kept physically secure, which includes making sure that security details is not kept in any form (including by browser or any other software) in such a way that anyone using the same device can go through the security procedures using stored details.

3.4) The Customer must inform the Bank as soon as the Customer becomes aware that any security procedure has been breached. The Customer will be liable for any transactions on their account where it is proved that they have acted fraudulently or without reasonable care. The Bank will have no further liability to the Customer. The Bank can ask the Customer for all the information the Customer has about the misuse of the security procedures, which the Bank may pass to the police or other relevant authorities if the Bank think that will be useful.

3.5) The Bank will take reasonable care to prevent any breach of security, resulting in unauthorized access to the Customer accounts and the information the Bank hold about the Customer, provided condition 3.3. The Customer should also read and follow any security procedures the Bank advice from time to time, to help prevent any security breach.

The Bank may remove, suspend or reduce:

3.5.1) Access to the Customer’s account using the Bank’s computer and/ or telephone banking services; and

3.5.2) Any of the services the Bank make available to the Customer as part of the Bank’s computer and/or telephone banking services, without giving the Customer notice if the Bank consider there is a financial crime / security risk or potential fraud.

3.6) The Bank can act on instructions given:

3.6.1) On a document bearing the Customer original signature(s);

3.6.2) By the Customer verbally, provided the Customer has satisfied the Bank’s identification and verification procedures;

3.6.3) By telephone or computer, whether or not they were given by the Customer as long as the Bank has followed the security procedures; or

3.6.4) By facsimile (subject to security procedures agreed in writing in advance with the Bank).

3.6.5) The Bank reserves the right to take additional security measures before acting on instructions from time to time. As long as the Bank has followed the Customer instructions correctly, the Bank can deduct the amount of any payment from the Customer account.

3.7) The Customer agrees that the Bank may rely on any information quoted in an instruction as correct.

3.7.1) If the Customer gives the Bank an instruction by telephone or computer, the Bank can ask the Customer to confirm it in writing.

3.8) The Bank can refuse to act on any instruction if:

3.8.1) The Bank has a good reason for thinking that the Customer did not give the Bank the instruction;

3.8.2) The instruction is not clear;

3.8.3) The Bank believes that by carrying out the instruction, the Bank might break a law, regulation, code or other duty which applies to the Bank;

3.8.4) The Bank reasonably believes that carrying out the instruction may damage the Bank’s reputation.

3.9) The Bank may apply financial and other limits to telephone and computer instructions from time to time. The Bank may vary these limits at any time with prior notice to the Customer.

If the Customer has a joint account and operations is singly, the Bank is entitled to rely on instructions given by any of the joint account holders by phone, computer and facsimile (subject to security procedures and operating instructions agreed in writing in advance with the Bank).

4) Credits to and payments out of the Customer account

4.1) If the Bank receives instructions and credits for an account before the relevant cut-off time on any working day, the Bank will process them on that day or on the date specified

in the Customer instructions. Instructions and credits received after the cut-off time or for a non-working day will be processed on the next working day. The cut-off time is the latest time each day that the Bank can make payments or transfers from an account. The Bank will inform the Customer the cut-off time applicable to telephone and computer instructions. The cut-off time for Branches may vary.

4.2) The Customer may deposit or withdraw money from the account with the Bank from any of the Banks branches or Automated Teller Machines / Cash Deposit Machines (where such service is available) in the United Arab Emirates. The Bank's determination of the authenticity of any cash deposited shall be conclusive.

4.3) The Bank may return instructions and credits for an account if:

4.3.1) The Bank believes that by complying with the instruction or receiving the credit, the Bank might break a law, regulation, code or other duty which applies to the Bank; or

4.3.2) The Bank reasonably believes that complying with the instruction or receiving the credit may damage the Bank's reputation.

4.4) The clearing cycle for cheques and automated payments is the time taken for payments to or from the Customer's account to be debited or credited.

In accepting cheques for deposit, the Bank only act as the collecting agents for the Customer and assume no responsibility for realization of the same. The Bank is not obliged to make a credit to an account before receipt of cleared funds by the Bank. If the Bank does make a credit to the Customer account before such receipt, the Bank has the right to reverse all or part of the credit without prior notice (including any applicable interest), make an appropriate entry to the Customer's account and require repayment of an amount corresponding to any debit balance. If any electronic or other payment the Customer has received is recalled, the Bank will debit the Customer's account with the amount of that payment, whether or not it goes overdrawn and even if the Bank allows the Customer to make a payment or to take cash against that item. The Customer may incur charges and/or interest on any overdrawn amount.

4.5) It is up to the Bank's discretion to process the cheque after 6 months from the date of issue of the said cheque. However, it is the responsibility of the customer to request for stop payment of the original cheque, if the duplicate cheque has been issued.

The Bank may refuse to make any payment if the Customer does not have sufficient clear funds in the account at the close of the working day before the payment is due to be made. In deciding whether the Customer has sufficient clear funds, the Bank takes into account any authorized card transactions, any overdraft limit, any cheques that the Bank is treating as cleared, any instruction to make payments and regular payments which has not yet been paid from the Customer's account. The Bank may inform the Customer if the Customer can make payments from the Customer's account against cheques which is not cleared. The Bank does not have to take account of regular credit or any amount received after the Bank has decided not to make the payment. In the case of multiple cheques presented for payment which, together, exceed the clear funds in the Customer account, the Bank will process these cheques against the account in the order of presentment or otherwise as per the Bank's discretion.

4.6) To make an international payment, the Bank may have to send payments through another paying bank, and if this is the case, the Bank will use a paying bank that is either chosen:

4.6.1) by the Bank; or

4.6.2) by a bank in the country the payment is being sent to and/or in the country whose national currency is being sent.

4.7) If the Bank has to make an international payment through another bank, the Bank will give the Customer an indication of the date on which the payment is expected to be received by that bank. This does not mean that the person to whom the payment is being sent will receive the payment on the same day. This will depend on the banking practice of the country concerned. In making an international payment or accepting an international deposit, the Bank is acting for the Customer. The Customer will have to comply with any relevant local laws and the Customer agrees to hold the Bank harmless against all obligations and responsibilities the Bank may incur as a result of acting for the Customer.

4.8) The Bank may supply cheques, payment instruments and related materials to the Customer. The Customers is required to take due care to avoid any fraud, loss, theft, misuse or dishonor in respect of the cheques, payment instruments and related materials the Bank has supplied to the Customer. The Customer must promptly notify the Bank in writing of the loss or theft of any cheque or payment instrument and the Customer is required to return to the Bank or destroy any unused cheque, payment instruments and related materials when the relevant account is closed.

4.9) Unless otherwise specified, transactions in the normal course of business shall be undertaken in United Arab Emirates Dirham's (AED).

All returned cheques/payment instruments drawn on the Customer account will be reported as per the applicable regulations, which may impact customer's credit rating. In case of 4 or more returned cheques due to insufficient balance, account may be closed by the Bank.

5) Interest and charges

5.1) Unless the Bank tells the Customer otherwise; the Bank normally calculates interest on a minimum balance on the amount of the cleared balance on each account at each end of the month.

5.2) The Bank pays interest or, if applicable, charge interest and fees by crediting or debiting the Customer's account.

5.3) The Bank shall be entitled to charge the Customer fees whenever the Customer uses any of the services the Bank makes available to the Customer account(s) from time to time. The Customer will be given details of the Bank's fees for using these services (including the Bank overdraft services, as explained in condition Part B (8)) either when the Customer opens an account and/or from time to time. The Bank may vary, at the Bank's discretion, the interest rates and fees for the Bank's services from time to time in accordance with condition 14. If, at any time, the Customer does not have sufficient clear funds in the account(s) to cover the Bank's fees and charges, the Bank has the right to deduct the amount of such fees and charges from any credit coming into customers account(s). Please also note, in particular, that the Bank maintains the right of set-off between the accounts the Customer holds with the Bank.

5.4) There may be other taxes or costs that is not paid through the Bank or imposed by the Bank that the Customer has to pay in connection with the Customer's account.

5.5) If, at any time, for any reason, the balance of an account falls below the Bank prevailing minimum limits during any calendar month (where such limits apply), the Customer will be required to pay and the Bank will be entitled to debit to the Customer's account with the Bank's applicable service charges. The Bank may charge interest on any debit balance in an account at the Bank prevailing rate of interest.

5.6) If, for any reason, any of the account the Customer holds with the Bank are closed, the Customer will be required to fully and finally settle any outstanding fees and charges relating to such account(s) in clear funds without any set-off or deduction whatsoever.

6) Statements

Unless the Bank agrees with the Customer otherwise, the Bank will provide statements every quarter, by post or electronically (at the Customer election) showing all amounts added to or taken from the Customer account since the previous statement. The Customer must check the statement carefully and inform the Bank within 30 days of the date of dispatch of the statement if the statement contains any discrepancies. Failure to notify the Bank of the discrepancy within the 30-day period will make the statement final and will be treated as conclusive evidence in respect of the period of time to which it relates.

7) Responsibility for borrowing

7.1) Individuals are personally responsible for any borrowings from the Bank.

7.2) Joint account holders are individually and jointly liable for any borrowings from the Bank. The Bank has the right to demand repayment from all or any account holders for all or part of such outstanding.

8) Telegraphic Transfers, Demand Drafts and any other type of Fund Transfer

8.1) The Customer may be unable to obtain full value under a demand draft or manager's cheque or pursuant to a telegraphic transfer due to exchange or other restrictions applicable in the country of payment or country of issue or due to charges and fees of the paying bank.

8.2) Any cancellation of demand draft or manager's cheque will be at the sole discretion of the Bank and at the current prevailing exchange rate.

8.3) In the absence of special instructions from the Customer, the Bank may convert all transfers to the Customer account into the currency of the account at the prevailing exchange rate for the currency.

All transfers requested by the Customer will be converted by the paying bank into the destination country's local currency at its buying rate.

8.4) The Bank shall not be liable for any act or omission of any correspondent or paying bank or for any error or delay in transmission. The Customer agrees to indemnify and hold the Bank harmless against all losses, damages and expenses incurred by the Bank in relation to any demand drafts or manager's cheques issued by the Bank or any telegraphic transfers made by the Bank on the Customer instructions.

8.5) If a manager's cheque or demand draft is lost, stolen or destroyed, the Customer will indemnify the Bank and hold the Bank free and harmless from all liability with respect to the lost, stolen or destroyed manager's cheque or draft if the Bank agrees to issue a replacement cheque (subject to compliance with regulations) or draft for the same value less charges or refund the amount of the cheque or draft after canceling the same in the Bank's book.

9) Bank's liability to the Customer and the Customer's liability to the Bank

9.1) The Bank will not be liable to the Customer if:

9.1.1) The Bank does not act on the Customer instructions for any reason under condition 3 or 4 above;

9.1.2) The instructions the Customer give the Bank is not correct; or

9.1.3) The Bank cannot carry out the Bank's responsibility under this Agreement as a result of anything that the Bank cannot reasonably control. This includes, amongst other things, any machine or electronic device failing to work, or by a Force Majeure Event.

9.2) The Bank will not be liable to the Customer in any circumstances for:

9.2.1) Loss of business, loss of goodwill, loss of opportunity, loss of profit;

9.2.2) Any type of special, consequential or indirect loss whatsoever; or

9.2.3) Loss caused as a result of any use by the Customer of any account aggregation or similar service provided by someone else.

9.3) If the Customer breaks any of the conditions of this Customer Agreement, the Bank shall be entitled to claim from the Customer any losses or costs that the Bank incurs as a result of the Customer breach. These include, but are not limited to, the cost of tracing the Customer, notifying the Customer of the breach, communicating with the Customer about the breach and enforcing payment of any amount due to the Bank including legal fees. The Bank entitlement to claim such losses from the Customer is in addition to the Bank entitlement to recover from the Customer any monies that the Customer already owe the Bank (such as the amount outstanding on any overdraft the Bank has made available to the Customer, or any fees for the Bank services that the Customer has not yet paid).

10) Using information about the Customer

10.1) In order to provide the Customer with products and services the Bank need to collect, use, share and store personal and financial information about the Customer ("the Customer information"). This includes information which the Bank:

10.1.1) Obtain from the Customer or from third parties, such as employers, joint account holders, credit reference agencies, fraud prevention agencies or other organizations, when the Customer apply for an account or any other product or service, or which the Customer or they give to the Bank at any other time; or

10.1.2) learn from the way the Customer uses and manage the Customer account(s), products and services, from the transactions the Customer makes such as the date, amount, currency and the name and type of supplier (e.g. supermarket services, medical services, retail services) and from the payments which is made to the Customer account.

Where the Customer provides personal and financial information relating to others (e.g. defendants, joint account holders) for the purpose of opening or administering the Customer account the Customer confirms that the Customer has their consent or is otherwise entitled to provide this information to the Bank and for the Bank to use it in accordance with this Customer Agreement.

10.2) The Bank and its overseas branches and subsidiaries will use the Customer information to manage the Customer's account(s), give the Customer statements and provide the Bank services, for assessment and analysis (including credit and/or behavior scoring, market and product analysis), to prevent and detect fraud, money laundering and other crime, carry out regulatory checks and meet the Bank's obligation to any relevant regulatory authority, and to develop and improve the Bank's services to the Customer and other customer's and protect the Bank's interests.

10.3) The Bank and its overseas branches and subsidiaries will use the Customer's information to inform the Customer by letter, telephone, text (or similar) messages, digital television, email and other electronic methods, about products and services (including those of others) which may be of interest to the Customer. The Customer may inform the Bank at any time if the Customer does not wish to receive marketing communications from the Bank and/or other members of the Habib Bank AG Zurich Group by writing to the Bank providing the Customer full name, address and account details.

10.4) The Bank and credit reference and fraud prevention agencies will share the Customer information. The Bank and other organizations may access and use this information to make credit assessments and to prevent and detect fraud, money laundering and other crimes. Examples of circumstances when the Customer information or information relating to the Customer's partner or other members of the Customer household may be accessed and/or shared include:

- » Checking details on applications for credit and credit related or other facilities;
- » Managing credit and credit related accounts or facilities;
- » Recovering debt;
- » Checking details on proposals and claims for all types of insurance; and
- » Checking details of job applicants and employees

10.5) In addition, the Bank will share information about the Customer and how the Custom-

er manages the Customer's account with credit reference agencies.

10.6) Information held about the Customer by the credit reference agencies may already be linked to records relating to the Customer partner or members of the Customer household where a financial "association" has been created. Any enquiry the Bank makes at a credit reference agency may be assessed with reference to any "associated" records. Another person's record will be 'associated' with the Customers when:

10.7) The Customer makes a joint application;

10.7.2.1) The Customer advise the Bank of a financial association with another person; or

10.7.2.2) If the credit reference agencies have existing, link or 'associated' records. This 'association' will be taken into account in all future applications by either or both of the Customer and shall continue until one of the Customer applies to the credit reference agencies and is successful in filing a 'disassociation'

10.8) Credit reference agencies keep a record of the Bank enquiries and may record; use and give out information the Bank gives them to other lenders, insurers and other organizations. If false or inaccurate information is provided or fraud is suspected, details may be passed to fraud prevention and credit reference agencies. Law enforcement agencies may access and use this information. The information recorded by fraud prevention agencies may be accessed and used by organizations in the United Arab Emirates and in other countries. Please contact the Bank if the Customer wants to receive details of the relevant fraud protection agencies

10.9) The Bank may give information about the Customer and how the Customer manages the account to:

10.9.2.1) Other companies within the Habib Bank AG Zurich Group;

10.9.2.2) People who provide services to the Bank or are acting as the Bank's agents, on the understanding that they will keep the information confidential;

10.9.2.3) Anyone to whom the Bank transfers or may transfer the Bank's right and/or duties under this Customer Agreement; and

10.9.2.4) Any third party as a result of any restructure, sales or acquisition of any company within the Habib Bank AG Zurich Group, provided that any recipient uses the Customer information for the same purposes as it was originally supplied to the Bank and/or used by the Bank.

10.10) The Bank may also give out information about the Customer if the Bank has a duty to do so or if the law allows the Bank to do so. Otherwise, the Bank will keep information about the Customer confidential.

10.11) If the Bank transfers the Customer information in accordance with condition 10 to any person, office, branch or organization located in another country, the Bank will make sure that they agree to apply the same levels of protection as the Bank is required to apply to the Customer information and to use the Customer information strictly in accordance with the Bank's instructions.

10.12) The Bank will retain information about the Customer after the closure of the account, or if the Customer's application is declined or abandoned for as long as permitted for legal, regulatory, fraud prevention and legitimate business purposes.

10.13) The Customer can ask for a copy of the information the Bank holds about the Customer by writing to the Bank. A fee will be charged for this service.

11) Special conditions relating to foreign currency accounts, cheques drawn abroad and foreign currency cheques

11.1) The Bank at its sole discretion can hold foreign currency reserve with any correspondent bank with which it maintains an account. The customer will be responsible for any exchange rate risk.

11.2) Notice periods for withdrawals may vary according to the currency. Details are available upon request. Withdrawals from the Customer's Foreign Currency Account may be made only by bank drafts or telegraphic transfers.

11.3) The Customer must repay Overdraft Facility in freely convertible and transferable funds in the relevant currency, as the Bank may specify.

11.4) When the Bank converts foreign currency, the Bank will do so at the Bank's prevailing rate of exchange subject to the Bank's standard charges which the Bank will deduct from the Customer's account. The timing of debit and credit to the Customer's account depends on the currencies involved.

11.5) The Bank may accept foreign cheques and other items on term available on request. Cheques payable abroad which may be received for payment into the Customer's account will be negotiated at the Bank's discretion or collected at the Customer's expense. If any cheques are returned unpaid for any reason, the Bank will debit the Customer's account even if the return takes place after the Bank has advised the Customer of payment of the cheque. Negotiation and collection of cheques shall be subject to the current International Chamber of Commerce Uniform Rules for Collections.

11.6) Any fees or charges for foreign currency accounts, cheques drawn abroad, foreign currency cheques or other foreign currency products and services will be payable in their AED equivalent. The AED equivalent will be calculated in accordance with condition 11.4

12) Special conditions relating to banking by Internet

12.1) The Bank will take reasonable care to ensure the security of and prevent unauthorized access to the Bank's internet banking services.

12.2) The Customer must:

12.2.1) Ensure the Customer's computer and equipment comply with the latest security standards;

12.2.2) Carry out the Customer own regular virus checks;

12.2.3) Follow the procedures and instructions published by the Bank, on its website, from time to time;

12.2.4) Not attempt to change any software provided by the Bank;

12.2.5) Not copy or allow any third party to use or copy any software provided by the Bank without the Bank's consent; and

12.2.6) Inform the Bank as soon as the Customer can if the Customer become aware of any failure, delay, malfunction or error in the sending or receiving of instructions or any suspected fraud.

12.3) If the Customer use the Bank's internet banking service outside the United Arab Emirates, the Customer is required to ensure that he complies with the local regulations.

Any instructions that the Customer gives to the Bank via internet will be final evidence of the Customer's instructions.

12.4) The Customer is responsible if, the Customer gives the Bank incorrect instructions or mistakenly instructs the Bank to make the same payment more than once.

In addition to the terms and conditions, if any, provided in the relevant website, the following terms and conditions are applicable to the Bank's internet banking services and products through its website/s from time to time (the "Bank Online Services").

12.5) In consideration of the Bank making available, the Bank Online Services, the Customer hereby acknowledges, accepts and understands the following:

12.5.1) By using the Bank Online Services, the Customer has accepted and agreed to be bound by these Terms and Conditions as amended by the Bank from time to time.

12.5.2) The Customer agrees to pay all fees, expenses or charges applicable to the Bank Online Services which the Bank may (i) charge from time to time, in its sole discretion, and (ii) directly debit to the Customer Account(s)

12.5.3) The Customer irrevocably and unconditionally accepts as binding any transaction and /or instructions made or given in connection with the Bank Online Services at the Customer's own risk and responsibility. The Bank's records of any transactions or instructions processed in connection with the Bank Online Services shall constitute binding and conclusive evidence of such transaction or instructions for all purposes.

12.5.4) The Customer agrees that all security procedures used and implemented by the Bank are reasonable and adequate.

12.5.5) The Customer shall safeguard from disclosure and/or use by any other person/s the Customer identification numbers (PIN), passwords and all other items included in the security procedure, or any other authentication methods/devices as the Bank may provide from time to time, from being disclosed to any third parties or unauthorized personnel.

12.5.6) The Customer agrees that the Bank is not required to make any investigations regarding the identity of the user gaining access to these services other than the PIN and password provided in the security procedure and any other additional security methods/ devices implemented by the Bank at its discretion.

12.5.7) The Customer will be liable for the usage of the PIN, password or any other identification method/devices used to access this service by authorized personnel, unauthorized personnel or any other third parties.

12.5.8) The Bank may reasonably rely on the authenticity of transactions conducted by the users accessing this service by use of the security procedure. If the Bank has reason to doubt the genuineness of any instructions or transactions, the Bank may, in its discretion choose not to process the instructions and or transactions initiated through this service.

12.5.9) The Bank owns all information stored and transmitted through the Bank Online Service and shall have the right to renew, monitor, change or delete such information for security, administrative or any other purpose.

12.5.10) The Customer agrees that the Bank may at its own discretion include additional banking products or services in connection with the service, or with prior notice discontinue some of the banking products and services provided in connection with this service..

12.5.11) The Bank may at its sole discretion restrict the usage of any authentication methods/devices and restrict or terminate the Customer's use of the service with prior notice.

12.5.12) The Customer acknowledges that access to some of the banking products or services available through the Bank Online Services may require additional processing within the Bank which may take time because of differences in time, business hours and business days between the place where the instruction or transaction is received and the place of accounts to be debited or credited.

12.5.13) The Customer agrees that the Bank Online Services are provided exclusively for the benefit of the Customer, and accordingly the Bank shall not be liable in any manner or form for providing the Bank Online Services, including but not limited to any of the following: (1) If the Customer is unable to access and/or utilize the Bank Online Services due to any reason beyond the Bank's control including any technical, communication or network malfunction or breakdown, (2) For any loss or damage that may arise or be incurred directly or indirectly by reasons of the Bank carrying out the Customers' transactions or instructions or from any malfunction or failure of the Bank Online Services. (3) For any change, alteration, additions or deletions to these Terms and Conditions, the Bank Online Services or the daily cut-off times or (4) For any partial, incomplete, late or failed transfer of bill payment to any payee nominated under the Bank Online Services due to reasons beyond the Bank's control

12.5.14) The accuracy, completeness and timeliness of information set out or included on the Bank Online Services are not guaranteed by the Bank. Any information set out or included on the Bank Online Services is subject to amendments, variation and change from time to time.

12.5.15) The Bank shall not be held liable for any harm caused by the transmission through the Bank Online Services, of a computer virus or other computer code or programming device that might be used to access, modify, delete, damage, corrupt, deactivate, disable, disrupt or otherwise impede in any manner the operation of the Bank Online Services or any of the customer's software, hardware, data or property.

13) Assignment

The Bank is entitled at any time, without the Customer consent, to assign the whole or part of the Bank rights and/or obligations, under or with regard to any account or service and this Customer Agreement, with prior notice to the Customer. The Customer may not assign, transfer or pledge any right, title or interest relating to any of the Customer's account(s) with the Bank without the Bank's prior written permission. The Bank shall disregard any attempted assignment, transfer or pledge made without the Bank's consent.

14) Changing the terms of the Customer Agreement

14.1) The Bank may change the terms of this Customer Agreement (including the Bank's charges and interest rates) and introduce changes to and charges for the Bank's services (including any benefits or services provided as part of an account package). Changes will normally be caused by market conditions (including any change in base interest rates), changes in the cost of providing a service to the Customer, predicted changes in legal or other regulatory requirements affecting the Bank, or any system or product development.

14.2) The Bank will give the Customer prior notice of any changes by changing any relevant information on the board at the Bank branches and may also do this by:

14.2.1) Sending the Customer written notice by post or computer;

14.2.2) Publishing on the Bank's web-site (<https://www.habibbank.com/uae/home/uae-Home.html>)

14.2.3) Putting messages on the Customer's statements or advices; or

14.2.4) Text (or similar) messages.

15) Closing the Customer account

15.1) The Customer can close the Customer's account by telling the Bank. The Bank may ask the Customer to confirm this in writing. If the Customer does inform the Bank, the Customer must refrain from using the Bank banking services or facilities without the Bank's consent. In the case of joint accounts, any one account holder may inform the Bank, providing the Customer has agreed that any one of the Customer can give the instruction to the Bank.

15.2) The Bank can end the relationship with the Customer (including closing any account or ceasing any service) by giving prior notice. The Bank can also give the Customer a new account number and/or transfer the Customer account to another branch if the Bank close or combines branches, in which case the Bank will give the Customer prior notice. Any benefit or services the Bank provides in relation to particular accounts will end as soon as the Customer account is closed.

15.3) The Bank reserves the right to close an account immediately and without any prior closure notice to the customer if The Bank has reasonable grounds to believe that there may be financial crime risks and potential fraud, the Bank may take action to close the Customer's account immediately.

15.4) The Bank may choose not to close the Customer account until the Customer has returned any plastic cards the Bank has given the Customer, any unused cheques and any computer banking software the Bank has provided. The Customer must repay any money the Customer owes the Bank, including the amount of any cheques, card transactions or other payment instructions the Customer has made, which has not been taken out of the Customer account.

15.5) When the Customer's account is closed, it is the Customer's responsibility to cancel any direct payments to or from the Customer's account. Where someone attempts to make a payment into an account which has been closed, the Bank will take reasonable steps to return the payment to the sender.

15.6) In the event of the Customer's death (provided the Bank has been officially informed in writing) or if the Customer fails to possess legal capacity (as a result of an order of a competent court or being declared bankrupt by a competent court, or if the Customer is a corporate entity and an order of liquidation has been issued in relation to the Customer by a competent court) to operate the Customer's account, the Customer's Bank account will be closed. Any further transfers or withdrawals from the Customer's account shall only be possible pursuant to an order of a competent court in the United Arab Emirates.

15.7) Where no transactions have occurred in relation to any one of the Customer's accounts for a period of one year or more, the Bank may in the Bank's discretion write to the Customer at the Customer's last known address requesting confirmation that such account is still active. If no response is received within two weeks of the Bank's writing to the Customer, the Bank may at the Bank's discretion take further action including (but not limited to) freezing or closing such account with prior notice.

16) Compliance with law

16.1) The Customer confirms that all the assets deposited with the Bank are fully declared and subject to regular income/wealth taxation where the account holder and as the case may be – the Controlling Person(s) of Passive NFEs is/are required to pay taxes in accordance with the relevant tax regulations.

16.2) If the Customer is an individual, the Customer further confirms that any and all transactions, in which the Bank is to provide banking services, are effected for legitimate reasons and do not form or intend to form part of a scheme or an arrangement for which the main purpose, or one of the purposes, is the illegal avoidance of tax liability in the relevant tax jurisdiction(s).

16.3) If the Customer is a Juridical Person, the Customer confirms that the account holding entity has been established for legitimate commercial reasons and that, any and all transactions, in which the Bank is to provide banking services, are effected for legitimate reasons. Neither the account holding entity nor any transaction, in which the Bank is to provide banking services, forms or is intended to form part of a scheme or an arrangement for which the main purpose, or one of the purposes, is the illegal avoidance of tax liability in the relevant tax jurisdiction(s).

16.4) The Customer declares that all statements made by the Customer in relation to his/her/its tax residency status are true, correct and complete.

16.5) The Customer undertakes to advise the Bank of any changes in circumstances that affect his/her/its tax residency status within 30 days of such changes in circumstances.

17) Dormancy Rule

17.1) Personal and Business accounts will be marked as Dormant and the relationship will be closed at the discretion of the Bank if there are no external transactions/customer initiated transactions in the last twelve (12) months. Any available funds in the account will be classified as unclaimed.

17.2) Bankers Cheque(s) / Bank Draft(s) that has / have been issued from your account and remains unclaimed by the beneficiary for more than past twelve (12) months shall be classified as unclaimed funds.

17.3) All unclaimed funds will be transferred to the UAE Central Bank and claims will then be settled in accordance with the applicable regulatory framework and Banks policies/procedures. Neither the Bank nor the UAE Central Bank shall be responsible for any consequences, as a result of transferring the amounts available in the Dormant Accounts or Unclaimed balances to the Central bank in accordance with the dormancy regulation.

18) Cooling-off Period

18.1) 18.1) When an agreement has been reached between the Bank and the Customer to avail a banking product, the Bank will offer the Customer a Cooling-Off Period after the signing of the contractual agreement during which time the Customer has the right to withdraw from the product.

18.2) The standard Cooling-Off period wherever applicable is 5 Business days.

18.3) The Customer may waive the Cooling-off Period for banking products that have a third party involvement or are price and or cost sensitive or require immediate execution subsequent to the signing of the contract. If the Customer chooses to sign the waiver, the Customer will no longer be entitled to a refund of fees and or charges and early termination, if allowed for the product availed, will apply as per the Schedule of Charges.

18.4) Should the customer choose to avail the Cooling-Off Period, the Bank will proceed with the set-up and or booking of the facility only after the stipulated Cooling- Off Period has expired.

18.5) If the Customer decides to cancel the product request within the Cooling-Off Period, any fees or charges recovered shall be refunded back to the customer excluding any direct costs such as Al Etihad Credit Bureau Charges already incurred by the Bank.

The Customer must settle all outstanding dues (if any) immediately and / or return the Bank provided instruments to the Branch on requesting the cancellation. The Customer is required to notify the Bank of the cancellation in writing within the Cooling-Off Period.

19) General information

19.1) This Customer Agreement shall be governed by and construed in accordance with the laws of the United Arab Emirates.

19.2) The Customer irrevocably and unconditionally submits to the jurisdiction of the courts of Dubai. The submission to such jurisdiction shall not (and shall not be construed so as to) limit the Bank's right to take proceedings against the Customer in the courts of any other competent jurisdiction nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.

19.3) This Customer Agreement is in English and Arabic and the Bank will write and communicate with the Customer in English unless the Customer write to the Bank to request that the Bank write and communicate with the Customer in Arabic.

19.4) All activity relating to the Customer's account with the Bank may be suspended if the Bank receives instructions from the relevant government authorities asking the Bank to suspend activity on the Customer's account (or take any further action required) or if the Bank is required to do so under a provision of law or under a government regulation or notification or court order.

19.5) The Customer is required to inform the Bank, prior to opening any bank accounts with the Bank, if the Customer is a member of the United Arab Emirates armed forces.

19.6) The Bank will ask the Customer to complete application forms and questionnaires when the Customer requests the Bank to provide the Customer with certain products or services. The Customer is required to ensure that the information provided by the Customer while completing the application forms and questionnaires is accurate. The Bank requires this information in order to assess the Customer's eligibility for a particular product or service. If the Bank finds that the Customer has provided incorrect information, the Bank may discontinue providing the Customer with the product or service in respect of which the incorrect information was given and/or other products or services at the Bank's discretion.

19.7) If the Bank does grant the Customer an unsecured facility, the Customer undertake and agrees that the Customer will not use the said facility for acquiring shares of companies established in the United Arab Emirates or other Gulf Cooperation Council states (Bahrain, Kuwait, Oman, Qatar and Saudi Arabia).

19.8) The Bank may at any time with prior notice, combine and/or consolidate all or any of the Customer's account(s) with the Bank or at any of the Bank's branches (whether any such other accounts is now existing or hereinafter opened). The Bank has the right to apply any credit balance, set-off or transfer the same towards the satisfaction of any of the Customer obligations or liabilities.

19.9) The Bank may from time to time require the Customer to provide the Bank's with security for any liability that the Customer may have with the Bank.

19.10) The inclusion of products, services, methods of communicating or providing instructions (by computer, telephone etc) in the Customer Agreement should not be construed as a representation by the Bank that such products, services, methods of communicating or providing instructions is currently available. The Bank may from time to time introduce or withdraw products, services, methods of communicating and providing instructions at the Bank's discretion.

19.11) The Bank reserves the right to refuse the Customer's application for any particular product or service.

19.12) The Bank's record(s) of transactions and account balances shall be relied upon as conclusive evidence for the purposes of any litigation, arbitration or other dispute resolving proceedings. The Bank may, from time to time, offer promotions and special offers relating to the Bank products and services. If the Customer decide to take advantage of such promotions and special offers, the Customer agree to be bound by the terms and conditions of such promotions and special offers as explained on any applicable application form, advertising and promotional materials and/ or notices displayed in the Bank's branches in relation to such

promotions and special offers.

19.13) Due to below specified reasons the Bank may at any time, without prior notice, without any liability to the Customer, block the account or any privilege on an account for a set period of time.:

19.13.1) Regulatory or Legal Compliance

19.13.2) Recovery of funds owed to the Bank by the Customer relating to the credit facilities or unpaid fees.

19.13.3) Evidence that the Customer has acted dishonestly, fraudulently, or is convicted of a crime.

19.13.4) Evidence that the Customer has expired.

Part B: Product Specific Terms & Conditions

The following Product Specific Terms and Conditions apply when the Customer request a particular account, service or product whether by completing an application form or otherwise. Therefore, any account, service, or product is governed by the General Terms and Conditions (Part A), the Product Specific Terms and Conditions (Part B), the application form for any account, service or product and any Additional Conditions which the Bank will inform the Customer when the Customer open an account, request a service or product and/or from time to time.

1) Current Account (B1)

1.1) Eligibility: The Customer is only eligible to open a current account if the Customer is a national of GCC countries or resident of the United Arab Emirates and if the Customer is 18 years of age or older.

1.2) Operation of the Account: The operation of the account shall be assigned to the Customer, the Customer's representative, the Customer's legal deputy or the Customer's attorney, and no expiration of the capacity of whosoever operates the Customer's account shall be recognized unless the Bank receive a written notification from the Customer amending the current instructions.

1.3) Issuance of cheque books: Issuance of cheque books shall be at the Bank's sole discretion. Cheque books will not be issued if the Customer is under the age of 18 years. The Customer may withdraw cash against cheques, which shall be drawn on forms issued or approved by the Bank, or against written orders to pay Withdrawals by any other means may be permitted at the Bank's discretion.

The Customer shall protect the cheque book delivered to the Customer and should inform the Bank if the Customer loses it or any of its cheques. The Customer shall be solely responsible for any damages, which may result from having the cheque book, or any of its cheques kept with any of the Customer's successor(s) or a third party.

1.4) Drawings from current account: The Customer shall draw cheques in Arabic or English languages. The Bank shall not accept cheques written in any other language

The Bank has the right to refuse paying the value of cheques, drawings, and payment orders drawn on the Customer's account if the balance is not sufficient, even if the Customer has credit balance in any other accounts with the Bank. The Customer will have to authorize the Bank in writing to cover such amounts from the Customer's other accounts with the Bank.

Where a cheque has been endorsed, the Bank has the right to refuse paying the value of such cheque. The Bank may, however, accept endorsed cheques where the endorser is a Habib Bank AG Zurich customer's and the Bank is able to verify the signature of such endorser. Similarly, the Bank has the right to refuse paying the value of cheques that has been altered, unless the alteration has been signed by the Customer.

1.5) Stop payments of Cheques: The Bank will not accept instructions in connection with stopping payment of a cheque(s) except in the event of loss or theft of a cheque(s) or any other conditions as shall be allowed by law and agreed by the Bank. Such instructions must be in writing and the Customer will bear any loss, damage and cost due to this.

1.6) Closure of account: If cheque(s) issued by the Customer is returned unpaid on account of inadequate funds, the Bank may apply charges in relation to such returned cheque(s). In addition, the Bank may close the Customer account(s) pursuant to applicable laws and regulations in the United Arab Emirates. In such an event, the Customer will return all unused cheques relating to the Customer's account(s). The Bank may, in the Bank's absolute discretion, open in the Customer's name another account without cheques to replace the account which has been closed and to transfer any credit facilities previously granted on the closed account (if any) to the new account.

If the Customer leaves the United Arab Emirates to take up residence in any other country, the plastic cards and unused cheques are required to be returned to the Bank 14 days prior to the Customer's departure.

1.6.1) Fees and expenses: The Customer acknowledges that the Bank has the right to debit the Customer's account(s) with all fees and expenses paid or incurred in connection

with any dealing between the Bank or between the Customer and any third parties pursuant to the Customer's instructions.

1.7) Minimum balance requirement: Current Accounts may be subject to a minimum balance requirement as decided by the Bank.

If the minimum balance falls below the limit decided by the Bank. In addition, the Customer's current account shall be debited with maintenance charges, as published.

The Bank shall return cheques which have not been honored and other posting media back to the Customer through ordinary or registered post, or any other means as the Bank deems fit, to the last given address, and the Bank shall not be liable for any losses due to postal errors, thefts or for any other liability which may arise in connection with this service to the Customer.

Subject to any minimum balance requirement, interest may at the Bank's absolute discretion, be payable on the Customer's Account(s) balance(s) in accordance with the Bank's prevailing rates, to be computed on the basis of the daily balance, and paid monthly.

2) Saving Account (B2)

2.1) Eligibility: The Customer is only eligible to open a saving account if the Customer is 18 years of age or older.

2.2) Minimum balance requirement: Saving accounts shall be subject to a minimum balance requirement as decided by the Bank and in accordance with the prevailing rates for saving accounts.

If the minimum balance falls below the limit, the Customer account shall be debited with monthly maintenance charges.

2.3) Withdrawals from the Savings account: Cheque books will not be issued to saving accounts. Withdrawals shall be made using forms designated for that purpose or ATM cards or by any other instrument provided by the Bank in accordance with the Bank's systems applicable thereto.

The Customer can withdraw as frequently as the Customer require but subject to the minimum balance being maintained.

2.4) Interest: Interest will be calculated on the minimum balance or otherwise specified in the Customer's account and in accordance with the Bank prevailing rates for saving account.

The interest will be credited to the Customer account semi-annually in June and December, or at such other times as the Bank may communicate to the Customer.

The Bank reserves the right to vary the interest rate according to the currency or the balance category.

3) Fixed Term Deposit Account (B3)

3.1) The Customer is only eligible to place a Fixed Term Deposit with the Bank if the Customer is 18 years of age or older.

3.2) The Customer may place a Fixed Term Deposit with the Bank by opening and operating a Fixed Term Deposit Account(s), which may be denominated either in AED or in any foreign currency acceptable to the Bank. Fixed Term Deposit Account(s) is opened by submitting a completed Fixed Term Deposit Application Form and making a deposit of the principal sum (in clear funds) stated in the Customer Application Form with the Bank.

3.3) In order to open a Fixed Term Deposit Account, the Customer may need to maintain a current and/or saving account with the Bank. A current or saving account may be opened by submitting a completed Current or Saving Account Application Form.

3.4) If the Bank agrees to open a Fixed Term Deposit Account in the Customer's name upon consideration of the Customer's Application Form, the Bank shall, within a reasonable period, issue a Confirmation of Deposit detailing the principal sum received, the length of time for which the Customer's principal sum will remain on deposit with the Bank, the maturity date, the applicable interest rate payable by the Bank during the term of the Customer's Fixed Term Deposit, the interest amount due on maturity and the total maturity value.

3.5) The Bank will pay interest on the principal sum at maturity of the Fixed Term Deposit, calculated and at the interest rate set out in the Customer's Confirmation of Deposit.

3.6) The Bank will pay interest on the principal sum on and from the date of receipt of the principal sum (in clear funds) from the Customer until the maturity date, provided that if the Bank receives the principal sum after banking hours or such other cut-off time as the Bank may determine, the Bank reserves the right to calculate interest on the principal sum on the next day on which the Bank is open for banking business.

3.7) Where the Customer Fixed Term Deposit would otherwise mature on a date on which the Bank is not open for banking business, the maturity date of the Fixed Term Deposit will instead be the next day on which the Bank is open for banking business.

3.8) The Bank may (but shall not be obliged to) automatically renew the Fixed Term Deposit at the maturity date for the same period at the interest rate then applicable (as determined

by the Bank), unless the Customer instructs the Bank, in writing, otherwise not less than three (3) banking business days prior to the maturity date of the Customer's Fixed Term Deposit.

3.9) If the Customer requests a withdrawal of all or part of the principal sum prior to the maturity date, the Bank will charge the Customer a breakage fee and an interest rate penalty. Such fees and interest rate penalties shall be determined by the Bank, in the Bank's discretion.

3.10) Where the Customer request an early withdrawal of part of the principal sum prior to the maturity date (which shall not be permitted unless the Customer receives the Bank's written permission after the Customer's request for such early partial withdrawal), the fees and interest rate penalties will apply only to the amount of the principal sum the Customer is withdrawing prior to the maturity date. All fees and interest rate penalties will be deducted from the Customer's Fixed Term Deposit Accounts or any other accounts the Customer has with the Bank before the principal sum (and any interest) is made available to the Customer. Total fees and interest rate penalties will never exceed the originally deposited principal sum.

3.11) If the Customer request a withdrawal of all or part of the principal sum (at any time) in any currency (acceptable to the Bank) other than the currency in which the Fixed Term Deposit is denominated, the Bank shall convert the total amount payable to the Customer into the currency requested in accordance with condition 11 of the General Terms and Conditions (Part A).

3.12) Amounts representing the principal sum and any accrued interest shall be paid in the currency in which the Fixed Term Deposit Account is denominated.

3.13) The interest rate for any new deposit may be varied, changed, and modified at the Bank's sole discretion and without any prior notice. All the Bank's current interest rates for new deposits (including any special or promotional rates) are set out on the display board in any of the Bank branches.

4) Call Account (B4)

4.1) Eligibility: The Customer is only eligible to open a saving account if the Customer is 18 years of age or older.

4.2) Operation of the account: The operation of the account shall be assigned to the Customer, the Customer's representative, the Customer's legal deputy, or the Customer's attorney, and no expiration of the capacity of whosoever operates the Customer's account shall be recognized unless the Bank receives a written notification from the Customer amending the current instructions.

4.3) Minimum balance requirement: Call accounts shall be subject to a minimum balance requirement as decided by the Bank and in accordance with the prevailing rates for call accounts.

4.4) Withdrawals from the Customer account: Withdrawals may be made from the Customer call account subject to minimum withdrawal notice requirements specified from time to time. Withdrawals will not be permitted from the Customer's call account prior to completion of the notice requirements. Cheque books will not be issued to call accounts. Withdrawals shall be made by transfer of funds into another of the Customer's account(s) with the Bank or by any other instrument provided by the Bank in accordance with the Bank systems applicable thereto.

The Customer can withdraw as frequently as the Customer requires but subject to the minimum balance being maintained.

4.5) Interest: The Bank will pay interest on the daily credit balance of the Customer's call account from time to time, Interest will be credited to the Customer's account either semi-annually in June and December or at such other times and periods as the Bank may communicate to the Customer.

The Bank reserves the right to vary the interest rate applicable to call accounts from time to time, including on the basis of withdrawal notice periods, particular foreign currency denominated accounts and balance categories.

Withdrawal notices shall be subject to such conditions or restrictions as the Bank may from time to time, in its sole discretion determines.

In case of withdrawal otherwise than pursuant to the agreed notice, the Customer acknowledges that the Bank will withhold interest on the withdrawn funds for the agreed notice period.

5) Joint Account (B5)

5.1) Title: The Customer (the joint account holders) agree that the title of the Customer account will not give any person any right to the benefit of any particular current, saving, call, fixed or other account and that the account opening form or related documentation will determine whether the particular account is single or joint.

5.2) Conflicting instructions: If the Bank receives conflicting instructions from different signatories to the Customer account, the Bank shall have the option at the Bank's discretion to require a fresh mandate from all the signatories or account holders before giving effect

to any instructions

5.3) Death of joint account holder: If a joint account holder dies or loses his legal capacity, the surviving joint account holder shall inform the Bank of the same in writing immediately within a period not exceeding 10 days from the death or loss of legal capacity. Upon receipt of such notice in writing, the Bank shall suspend all transactions from the joint account until evidence is provided to the Bank satisfaction that the deceased or incapacitated joint account holder's successor or legal representative is appointed in accordance with the applicable United Arab Emirates laws and regulations. The Bank shall not be liable for any withdrawals that might take place prior to the Bank's receipt of the required written notice.

5.4) Overdraft: Any overdraft or other liability of your (the joint account holder's) to the Bank whatsoever shall be the joint and several responsibilities of all joint account holders.

6) ATM/Debit Card / ATM/Debit Cards (B6)

In addition to the terms and conditions, if any, set forth in the completed application form and/or approval letter, the following terms and condition are applicable to ATM Cards and Debit Cards (each as hereinafter defined) and related transactions with the Bank.

In consideration of the Bank making available the ATM Cards and Debit Cards, the Customer hereby acknowledges, accepts and understands the following:

6.1) General

6.1.1) A Bank's automated teller machine card (an ATM Card) or a debit card (a Debit Card) may at the Customer's request be issued by the Bank for the Customer's current or savings account or for any of the Customer's accounts or for any banking facilities from time to time opened and maintained with or made available by the Bank at the Bank's discretion to enable the Customer to have direct access to any of the accounts or to effect banking transactions through the Bank's Bank Online Services or by electronic means at ATM, customer activated terminal, easy pay terminal or other terminal approved by the Bank located within or outside the U.A.E. A Debit Card will further enable the Customer to pay for purchases or make reservations of goods or services at merchant outlets worldwide.

6.1.2) References in this section B to "ATM/Debit Cards" are references to either an ATM Card and/or a Debit Card.

6.1.3) The Customer's use of any ATM/Debit Card shall constitute the Customer's acceptance of these Terms and Conditions:

6.1.4) ATM/Debit Cards shall remain the Bank's property and will be surrendered to the Bank immediately upon the request of the Bank.

6.1.5) The Bank may change from time to time at its discretion and without prior notice the available benefits and the scope of the services provided by the Bank in relation to the ATM/Debit Card

6.1.6) The Customer accepts the Bank's record of all ATM/Debit Cards transactions as conclusive and binding for all purposes.

6.1.7) No ATM/Debit Card is transferable and any Customer may not pledge an ATM/Debit Card as security for any purposes whatsoever.

6.1.8) The Bank shall not be liable to the Customer for any failure in performing the Bank's obligations or providing any service in connection with any computer, telecommunications or other technical failure.

6.1.9) The Customer understands that all withdrawals (whether in AED or a foreign currency) will be subject to limits determined from time to time by the Bank.

6.1.10) Use of an ATM/Debit Card doesn't change the terms and conditions of any other agreement between the Bank and the Customer

6.1.11) The Bank shall not be responsible for or be in any way liable for any loss or damage howsoever incurred or suffered by the Customer by reason of the Bank, any member institution, any other bank or financial institution, any ATM or terminal or any other party refusing to allow a transactions or accept or to honor the ATM/Debit Card or the ATM/Debit Card numbers or the PIN.

Where Customer has failed to respond to the Bank's written notices requesting the Customer to provide required Identification details to update the Bank's records, the Bank will, with prior notice, temporarily block Debit & Credit Cards for all types of transactions, including ATM withdrawals and may temporarily disallow transactions in account till records are updated.

6.2) Use Of The Card

6.2.1) The Customer may collect the ATM/Debit Card from the Bank or at the risk of the Customer the ATM/Debit Card may be sent by post to the address notified by the Customer to the Bank. The Bank may at its discretion require that the Customer complete mandatory procedures in order to activate the ATM/Debit Card. Until such procedures (if any) have been completed, no transactions may be undertaken with the ATM/Debit Card. Upon receipt of an ATM/Debit Card, the Customer or authorized user shall sign the ATM/Debit Card. In the event the Customer doesn't wish to have an ATM/Debit Card, he shall promptly inform the Bank through Phone Banking and cease use of the ATM/Debit Card, cut the ATM/Debit Card in half

and return both halves to the Bank.

6.2.2) The Customer will be responsible for all transactions processed by use of an ATM/Debit Card regardless of whether (1) the transactions are processed with the Customer's knowledge or express or implied authority or (2) the transactions may be the result of a fraudulent act. The Customer hereby authorizes the Bank to debit the Customer's account/s with the amount of any withdrawal, transfer or transaction in accordance with the Bank's record of transactions.

6.2.3) Before using or attempting to use an ATM/Debit Card, the Customer will always ensure that sufficient funds are available in the Customer's Account(s) or that a prior arrangement with the Bank has been made.

6.2.4) If the Customer undertakes any transaction that exceeds the available balance(s) of the account(s) or facility(ies) tied to any ATM/Debit Card, the Bank may refuse at its discretion to permit such transaction. If however, for whatever reason, the Customer exceeds any such available balance or facility, the Customer shall forthwith pay to the Bank, upon demand by the Bank, the full sum by which such available balance or facility is exceeded and the Bank may at its discretion charge the Customer its prevailing fees or charges.

6.2.5) The Customer authorizes the Bank to debit any of the Customer's accounts with the amount of any withdrawal or other transaction affected by use of an ATM/Debit Card.

6.2.6) The Bank shall have the discretion from time to time to set or change the daily cut off time without notice or responsibility to the Customer. Any transaction by use of an ATM/Debit Card after such cut off time shall be treated as a next working day value transaction.

6.2.7) Cash, cheques or instruments deposited at any terminal by use of an ATM/Debit Card will be credited to the Customer's account after the Bank's verification of the deposit. The amount of deposit verified by the Bank shall be deemed the correct amount of the deposit. The record issued by any terminal only represents what the Customer claims to have deposited. Cheques that are deposited will be sent for collection and the funds will be available only after the cheques have cleared in accordance with the terms hereunder and the Bank's other policies and procedures.

6.2.8) All transactions and obligations arising from the use of an ATM/Debit Card in relation to a joint account shall be binding on, and the joint and several obligations of all the joint account holders. If requested, the Bank may in its discretion make available more than one ATM/Debit Card to the Customer according to such further terms and conditions as the Bank may require. Additional ATM/Debit Cards may be made available to additional authorized users for the account or for supplementary ATM/DEBIT cardholders (who, for purposes of the ATM/Debit Card, shall also be considered authorized users for the account). For the avoidance of doubt, these Terms and Conditions and all transactions thereunder will be binding on all account holders and authorized users (including any supplementary ATM/Debit cardholders). In addition to the aforesaid, and as a separate undertaking, the account holders shall be fully liable (on a joint and several basis) to the Bank for all transactions and obligations arising from the use of an ATM/Debit Card by all authorized users (including any supplementary ATM/Debit cardholders) notwithstanding any legal disability or incapacity of the authorized user, and the account holder shall indemnify the Bank (on a joint and several basis) against any loss, damage, liability, costs and expenses, incurred or suffered by the Bank by reason of any breach of these terms and conditions by any authorized user (including any supplementary ATM/Debit cardholders). A supplementary ATM/Debit cardholder may be assigned a specific limit that shall constitute the maximum transaction limit for such card. Notwithstanding this fact, if a supplementary ATM/Debit cardholder nevertheless completes a transaction that exceeds the limit, the transaction will be binding on the account holders. Other than the authorized users (including any supplementary ATM/Debit card holders) for the relevant account(s), the Customer will not allow any other person to use an ATM/Debit Card.

6.2.9) To enable use of an ATM/Debit Card at any terminal or electronic network in or outside the U.A.E., the Customer consents to (1) the Bank's participation from time to time in any network permitting such use, (2) the release and transmission of data and information with respect to any of the Customer's accounts to any participants in such network and (3) the storage and processing by any means of the such data and information by any participants in such network. The Customer further consents to the compliance by the Bank and the said participants in such network with the laws and regulations of their respective jurisdictions governing disclosure of account information to which the Bank and the said participants may be respectively subject.

6.2.10) With respect to goods or service acquired with an ATM/Debit Card, the Bank shall not be responsible or in any way liable to the Customer or any third party (1) for any defect or deficiency in such goods or services (2) for any breach or non-performance by a third party or (3) for any loss or injury including by reason of any mechanical or other malfunction of any such goods.

6.2.11) The Bank shall not be liable to the Customer or to a third party if the ATM/Debit Card is not honored or accepted, nor if the Customer or any third party incurs any loss or injury including by reason of any mechanical or other malfunction.

6.2.12) The Bank shall be entitled to treat the following as evidence of a transaction properly concluded by the Customer through the use of an ATM/Debit Card:

6.2.12.1) any sales draft, transaction record, credit voucher, cash disbursement draft or other charge record bearing the imprint or other reproduction of information printed on an ATM/ Debit Card and duly completed, or

6.2.12.2) The Bank's record of any transactions effected by the use of any ATM/ Debit Card including but not limited to any record in any medium related to transactions effected via mail order, telephone or the internet

6.2.13) If a transaction disputed by the Customer is subsequently proven to have been originated by him, the Bank retains the right to charge back, as from the date when the transactions took place, the transaction amount along with the Bank's prevailing fees or charges and any additional fees and expense incurred by the Bank in the investigation thereof.

6.2.14) The Bank will credit the Customer's account with the amount of any refund only upon receipt of a properly issued credit voucher from the third party merchant or other establishment.

6.2.15) In the event of any dispute between the Customer and any merchant or third party bank or financial institution or any other person, the Customer's liability to the Bank shall not in any way be affected by such dispute or any counterclaim or right of set off that the Customer may have against such merchant, bank or financial institution or person.

6.2.16) The Customer acknowledges that electronic funds lodgments cannot be made to the Customer's account by means of electronic debit card transfer.

6.3) Fees & Charges

6.3.1) The Customer shall pay to the Bank the fees and charges listed in the schedule of fees and charges for the ATM/Debit Card, and the Customer hereby authorizes the Bank to debit its accounts with the Bank without prior notice in order to affect payment of all fees and charges payable to the Bank hereunder. A handling charge, listed in the schedule of fees and charges, is payable by the Customer to the Bank immediately upon the request of the Bank for the issue of a replacement ATM/Debit Card. Additional charges, as listed in the schedule of fees and charges or as otherwise prescribed by the Bank, are payable by the Customer to the Bank immediately upon the request of the Bank, for the provisions of copies of sales/cash advance drafts and any further services the Bank may provide from time to time.

6.3.2) All transactions and all charges and fees shall be debited to the Customer's Accounts in the currency of the Account and shall be listed in the Account statement.

6.4) Use Of The Card Outside The UAE

6.4.1) All withdrawals and other transactions made with an ATM/Debit Card outside the UAE or otherwise in a foreign currency constitute a payment at the Bank's branches in the UAE and a remittance to the country where the withdrawal or transaction is affected (at the Bank's prevailing rates of exchange). The Bank may in its discretion charge a processing fee plus other charges at the Bank's prevailing rates for all foreign currency transactions. The Customer will reimburse the Bank for all costs and expenses the Bank incurs as a result of such transactions.

6.4.2) The number, amount and currency or withdrawals shall be limited and subject to any restrictions of the terminal or outlet required under applicable laws and regulations or by these Terms and Conditions

6.4.3) Use of an ATM/Debit Card outside the UAE shall not in any way (1) cause an account domiciled in the U.A.E. to be treated as or deemed to be an account domiciled in any other country in which the Bank is located or (ii) cause or give rise to any liability to any other branch, subsidiary, parent or affiliate of the Bank.

6.4.4) The Customer agrees that the Customer's right to make a withdrawal and the number of amount of withdrawals are subject to the laws, rules and regulations (including without limitation, any exchange controls, regulations or limitations) of the UAE, the country in which such withdrawal is requested and the institution that owns the terminal

6.5) Personal Identification Number (PIN)

6.5.1) The Bank will issue a PIN to the Customer to use at ATMs and terminals that will accept the ATM/Debit Card. The Customer agrees that:

6.5.1.1) The PIN may be sent by post to the Customer at his risk

6.5.1.2) The Customer shall not disclose the PIN to any persons and shall take all possible care to prevent discovery of the PIN by any person and;

6.5.1.3) The Customer shall be fully liable to the Bank for all transactions made with the PIN whether with or without the knowledge or authorization of the Customer

6.5.2) The Customer shall take all the reasonable precautions to prevent the loss or theft of an ATM/Debit Card and shall not disclose the PIN to any party.

6.6) Lost Or Stolen ATM/Debit Card Or PIN

6.6.1) In the event that an ATM/Debit/Credit Card is lost or stolen or the PIN is disclosed to any other party, the Customer shall immediately, thereafter, report the said loss, theft or disclosure, together with the particulars of the ATM/Debit/Credit Card, to the Bank by telephone or in person and to the Police or other relevant authorities of the county where such loss or theft or disclosure occurred. Until the loss, theft or disclosure (as the case may be) is reported

to the Bank, the Customer will be responsible for all transactions charges or under processed on the ATM/Debit/Credit Card.

6.6.2) The Bank may at its discretion issue a replacement ATM/Debit Card for any lost or stolen ATM/Debit Card or new PIN subject to these Terms and Conditions or such other terms and conditions as the Bank may require (at its discretion).

6.6.3) In the event that the lost or stolen card is recovered by the Customer, he shall immediately return the same cut in half to the Bank without using it. The Customer shall not use the PIN after reporting the disclosure thereof to the Bank.

6.7) Termination / Withdrawal Of The ATM / Debit Card And Related Service:

6.7.1) The Bank may terminate this service (at its discretion) by giving the Customer prior notice. Upon such termination the Customer must immediately cease all use of the relevant ATM/Debit Card(s) and return the ATM/Debit Card(s) to the Bank, and all applicable fees and charges shall be immediately due and payable to the Bank. All covenants, duties and obligations of the Customer contained herein shall continue in full force and effect notwithstanding the termination of an ATM/Debit Card.

6.7.2) The use of an ATM/Debit Card shall be suspended or terminated immediately upon the suspension or termination (as the case may be) of the account(s) or facility(ies) of the Customer.

7) Standing Instruction (B7)

7.1) The Bank will process any standing instruction from the Customer only if the Customer has sufficient cleared funds available in the Customer's relevant account.

7.2) If on successive occasions, sufficient cleared funds are not available in the Customer's relevant account for the Bank to process a standing instruction, the Bank may not further process that instructions instance at the Bank's sole discretion.

7.3) The Bank may at the Bank's sole discretion determine the order of priority of payment of standing instructions over cheques drawn on, or other payments to be withdrawn from, the Customer account(s).

7.4) The Bank may in the Bank's sole discretion make a payment pursuant to a standing instruction in circumstances where the Customer does not have sufficient cleared funds available in the Customer's relevant account for such payment. The amount of any shortfall of cleared funds available for a payment shall constitute an overdraft. The Customer will be liable to repay the amount of such overdraft and any applicable interest and charges on any temporary overdraft arising as a result of payment of a standing instruction.

7.5) The Bank will not be responsible for any delays, losses in transit, errors of transmission, computer error or other errors attributable to the Bank or to any correspondent bank

7.6) The Customer may amend or cancel any standing instruction by giving the Bank prior notice. Such cancellation and amendment request must be communicating to the Bank at least 15 days' prior notice.

7.7) The Bank may ask the Customer to provide the Bank with any information or documents relating to a particular standing instruction the Customer has requested. If the requested information or documents is not provided, the Bank may not process that particular standing instruction.

8) Overdraft Facility (B8)

8.1) The Bank expects the Customer to keep the Customer's account(s) with the Bank in credit. However, the Bank understands that from time to time the Customer may need to request the Bank to make available the overdraft services available to the Customer. It is entirely within the Bank's discretion whether the Bank agree to make those services available to the Customer and the Bank shall be entitled to charge the Customer fees for such services, as explained below.

8.2) The Customer should request the Bank to make the Bank's overdraft services available to the Customer before the Customer's account goes into overdraft. In order to make such a request the Customer is required to complete the necessary application form. Such application form is available at the Bank's branches. If the Bank agrees to such a request, then the Bank will inform the Customer the limit of the overdraft the Bank is making available to the Customer and the fees (if any) which the Customer must pay for this service, as well as the interest rate that applies to the amount of any overdraft that the Customer uses from time to time. the Bank will confirm these details with the Customer in writing or electronically.

8.3) If the Customer does not request the Bank to make overdraft facilities available to the Customer in accordance with condition 8.2 of this Part B (8), the Customer may still request the use of the Bank's overdraft facilities by seeking to make a payment on the Customer's account (for example by writing a cheque or by using the Customer's debit card or making a standing order or direct debit payment) even though there is insufficient funds standing to the credit of the Customer's account to meet such a payment. When the Customer seeks to make such a payment, or if such a payment would cause the Customer to exceed the limit of an overdraft agreed with the Customer in accordance with condition 8.2 of this Part B (8), it shall

be entirely within the Bank's discretion whether the Bank agrees to process the Customer's payment. Whether or not the Bank does so, the Bank shall be entitled to charge the Customer the Bank's fees for considering whether to process each such payment and interest, as set out in the Bank Additional Conditions.

8.4) When the Bank makes the Bank's overdraft services available to the Customer in accordance with condition 8.3 of this Part B (8), the Bank may ask the Customer to make an immediate payment into the Customer's account to reduce the amount of the overdraft the Bank has agreed to make available to the Customer.

8.5) Unless the Bank has specifically agreed otherwise with the Customer, the Bank may demand the repayment of, or reduction in, the Customer's overdraft at any time. Until the Customer repays the Bank in full, the Bank will charge interest and fees at the rates set out in the additional conditions both before and after any court order in the Bank's favour for repayment.

8.5.1) Unless the Customer obtains an overdraft facility, cheques causing the Customer's account/s to be overdrawn will not be honored. In the event the Customer does obtain an overdraft facility, cheques causing the Customer's Account(s) to be overdrawn in excess of the permissible limit will not be honored. If such cheques are inadvertently honored by the Bank, the Customer shall repay the amount overdrawn together with interest at the Bank's overdraft rate and the Bank's prevailing charges on demand".

8.5.2) If the Customer's Account is overdrawn for any reason the Customer understands that the Bank will charge the Customer interest calculated on a daily basis at the Bank's prevailing rate and the Bank's prevailing fees and charges, all of which may be debited to the Account. Unless otherwise agreed in writing, the Customer will promptly and without any requirement of notice from the Bank, deposit funds in the Customer's Account(s) in an amount not less than the amount withdrawn. Unless otherwise agreed in writing, the Customer understands that the Bank is not obliged to permit overdraft in the Customer's Account after having done so previously".

9) Investment Services (B9)

The terms and conditions contained in this Part B (9) apply to any Investment services provided by the Bank. The terms and conditions contained in this Part B (9) should be read in conjunction with the General Terms and Conditions (Part A) and the Additional Conditions, which also apply to any Investment services provided by the Bank.

9.1) Definitions

"Account" means any current/savings/call or any other banking transaction account held by the Customer with the Bank and designated by the Customer as the relevant bank account for the purposes of conducting the transactions under the provisions of this Part B (9).

"Investment" means any investment, including but not limited to securities (other than shares of companies established in the UAE or other Gulf Corporation Council states (Bahrain, Kuwait, Oman, Qatar and Saudi Arabia), Units in funds, structured notes, insurance products or other products which may be referred to the Customer by the Bank and in respect of which the Bank act as the Customer's agent on any subscription, purchase, sale or redemption.

"Units" means Units, or shares of any class (other than shares of funds established in the UAE or other Gulf Corporation Council states (Bahrain, Kuwait, Oman, Qatar and Saudi Arabia), in a fund including any fractions or decimals of units or shares.

9.2) Execution only dealing service

9.2.1) The Customer appoints the Bank to act on the Customer's behalf to subscribe, purchase, sell redeem and/or hold Investments on the Customer's instructions and in accordance with this Customer Agreement.

9.2.2) The Bank will execute orders in relation to Investments on the Customer's behalf in accordance with the Customer's specific instructions. The Bank will not advise the Customer about the merits of a particular transaction and the Bank is under no obligation to satisfy ourselves that the transaction is suitable for the Customer.

9.2.3) The Bank's relationship envisages making investments on the Customer's behalf in Investments. All dealings between the Bank and the Customer in relation to Investments are done on the basis that the Bank is merely facilitating Investments made by the Customer from time to time. Nothing in this Customer Agreement shall be construed as a relationship or contract of agency between the Bank and the Customer in terms of the applicable laws of the United Arab Emirates or that the Bank fulfill any advisory or intermediary function in terms of Central Bank regulations or any other applicable law.

9.3) Provisions applicable to the execution only dealing service

9.3.1) All decisions on whether to invest in hold or dispose of any Investment or to enter into any agreement resulting from or effected using the Bank's services under this Part B (9) is yours and the Bank shall only enter into transactions as the Customer instructs.

9.3.2) If the Bank provides any information on Investments or markets such as research recommendations, market trends, investment analysis or commentary upon the performance of selected Investments this should not be construed as a recommendation or the provision

of advice and the Customer should seek the Customer's own advice as to the suitability of any Investment mentioned.

9.3.3) The Bank may, on the Customer's instructions, effect transactions relating to Investments on any market, negotiate and execute counterparty and account opening documentation on the Customer's behalf and take all routine or day to day decisions and otherwise act as the Bank consider appropriate in implementing the Customer's instructions.

9.3.4) The Customer takes full responsibility for all investment decisions and if necessary the Customer shall seek advice from independent, legal, financial and professional advisors. The Bank shall not be responsible or liable for any losses incurred by the Customer as a result of any subscription, purchase, holding, sale or redemption of any Investments by the Bank's acting on the Customer's behalf.

9.3.5) The Customer confirms that the Customer is acting for the Customer's own account in relation to all transactions executed under this Part B (9).

9.4) Custody service

9.4.1) The Bank may, without any obligation to do so, provide certain services in relation to the Investments, i.e. the safekeeping of the Customer's Investments, the settlement on the Customer's behalf of any transactions the Bank effect under this Part B (9), the collection of income, the presentation for redemption or payment of any Investments that is redeemed or called and otherwise administering the Investments.

9.4.2) All Investments will be held in the Bank's name and will be held by the Bank or by a sub-custodian appointed by the Bank until and unless not specified.

9.4.3) The Bank may employ agents (including members of the Habib Bank AG Zurich Group) to perform administrative, custodial and ancillary services in order to assist the Bank in providing the services referred to in condition 9.4.1 of this Part B (9) and authorize them to do the same. The Bank's liability for all matters so delegated to a member of the Habib Bank AG Zurich Group shall be unaffected by the delegation. In all other cases, the Bank will exercise reasonable skill and care in the selection, use and monitoring of any agents (including sub-custodians) appointed under this condition, but shall not otherwise be liable for their acts or omissions except to the extent any loss results from the Bank's gross negligence, willful default or fraud.

9.4.4) The Bank shall exercise any voting or other rights, privileges and options associated with any investments only upon the Customer's specific instructions and provided the Customer gives the Bank enough time to follow the Customer's instructions. If the Bank, in the Bank's sole discretion, decide to exercise any such right, privilege or option without specific instructions from the Customer, the Bank may do so (without any obligation whatsoever), acting in what the Bank in the Bank's sole discretion deem to be in the Customer's best interests in the circumstances and where failure to do so may be detrimental to the Customer's interests.

9.4.5) The Bank shall issue a statement listing all the Investments held by the Bank on the Customer's behalf upon receiving a written request from the Customer to do so.

9.4.6) Where Investments are in un-certificated form or is otherwise transferable by book entry transfer, the Bank may (where this is usual market practice) use the service of any securities depository, clearing or settlement system, account controller or other participant in the relevant system (or allow the Bank's sub-custodian to do so) on such terms as the Bank or they think fit for the purposes of the holding and transfer of such Investments (or any entitlements to them). The Investments or entitlements shall be separately identifiable from any Investments or entitlements held in the same system for the Bank's account.

9.4.7) The Customer Investments may be pooled with those of other clients (including other clients of any of the Bank's sub-custodians), in which case individual client entitlements may not be identifiable by separate certificates, or other physical documents of title, entries on the register or equivalent electronic records. In the event of an irreconcilable shortfall after the Bank default or that of a sub-custodian, the Customer may not receive the Customer's full entitlement and may share in that shortfall pro-rata among the Bank's other customers or those of the sub-custodian.

9.4.8) Where the Bank is notified of any class action or group litigation or arbitration that is being proposed or taken concerning the provider of any Investments or that is otherwise relevant to any Investments, the Bank shall not be obliged to inform the Customer about or take any other step in relation to that notification.

9.4.9) Where the Customer's Investments have been pooled with those of third parties, distribution of entitlements to any benefits or entitlements arising as a result of corporate events shall be allocated pro-rata. Fractions of entitlements that arise as a result of this process will be rounded down to the nearest whole unit.

9.5) Dealing on the Customer's behalf

9.5.1) The Bank may deal for the Customer on such markets and exchanges and with or through such counter parties as the Bank thinks fit. The Bank may take such steps as is necessary to enable the Bank to comply with the rules, regulations and proper market practice of any such market or exchange.

9.5.2) When the Bank deals for the Customer, the Bank may combine the Customer's order with the Bank's own orders and orders of other clients if by doing this the Bank reasonably believe that the Bank will obtain a better price than executing the Customer's order separately. However, this may not always prove to be the case, and on some occasions the Customer may obtain a less favorable price as a result. Where the Bank combine orders, the Bank may execute the combined order in a series of deals and treat the Customer as having dealt at an average price. The Bank shall be permitted to allow brokers with whom the Bank deals on the Customer's behalf to combine such deals with their own and with those on behalf of their customer subjects to any laws and regulations applicable to them.

9.5.3) The Bank may, at the Bank's discretion and on such terms as the Bank from time to time agree (including as to debit interest), lend funds to the Customer by way of overdraft to settle transaction effected for the Customer when purchase monies is payable before the proceeds of sale of other Investments is received.

9.6) Matters relevant to specific types of Investment

When the Bank deal for the Customer on specific types of Investments, the Bank will provide the Customer with a detailed set of terms and conditions relevant to the specific Investment. The Bank will only deal with these specific types of Investments (on the Customer behalf) if the Customer agrees to the terms and conditions relevant to the specific Investments. The Bank may also provide the Customer with any additional information that the Bank believes is relevant.

9.7) Portfolio valuations and accounting for transactions

9.7.1) Reports and valuations in respect of Investments may be sent to the Customer from time to time. In preparing the reports and valuations the Bank uses information from sources that the Bank reasonably believes to be reliable. However, the Bank accepts no liability for any loss arising from inaccuracies in the data provided to the Customer save to the extent it arises as a result of the Bank's gross negligence, willful default or fraud. Variations in market conditions and the applicability of fees, charges, commissions and taxes will mean that the prices shown in the statements do not necessarily reflect realizable values.

9.7.2) The Bank shall dispatch periodical statements and confirmations of all transactions to the Customer postal address or electronic mail address as stated in the Bank's records. The Customer should carefully check the statement on receipt and notify the Bank in writing of any error or discrepancy within 15 (fifteen) days of the date on which the statement is sent to the Customer. If the Customer does not give the Bank such notice, the statement shall be deemed to be correct and the Customer may not thereafter raise any objection to such statement. If the Customer does not receive a statement of account for any period, it is the Customer's responsibility to demand a statement from the Bank within one month of the date on which the statement would normally been sent.

9.8) Transaction processing for Investments

9.8.1) All transactions to be processed for subscription, purchase, sale or redemption of Investments will be conducted through the Customer's Account(s) with the Bank. Any proceeds relating to any Investments will be credited to the Customer's Account with the Bank, unless the Bank receives contrary instructions from the Customer. Prior to crediting the Customer's Account, the Bank may make the necessary deductions pursuant to this Part B (9) and Part A of this Customer Agreement.

9.8.2) Only upon final receipt of freely transferable funds in relation to Investments either from the Investment provider or sub-custodian (holding the Investment) shall the Bank credits all payments due to the Customer including interest, dividends relating to the Investments held on the Customer's behalf. The Bank assumes no liability for late payment and/or any delays in such payments.

9.8.3) The Bank may in the Bank's absolute discretion refuse any order made by the Customer for an Investment.

9.8.4) The Customer acknowledges that the Bank will not be liable for any loss of value in any Investment between the time when the Customer gives the Bank instruction to subscribe, purchase, sell or redeem a particular Investment and when the Customer's order is actually processed and the Investment is subscribed for, purchased, sold or redeemed.

9.8.5) Subject to there being sufficient cleared funds in the correct currency comprised in the Customer's Account(s) (covering the applicable costs to subscribe, purchase, sell or redeem as well as all applicable fees, commissions and charges relating thereto) at the relevant time which is not required to settle any transaction entered into on the Customer's behalf under this Customer Agreement, the Bank will process instructions to subscribe, purchase, sell or redeem the Customer's Investments based on the Customer's instructions;

9.8.5.1) where they are received before the relevant cut-off time on a working day, on that day or on any later date specified in the instructions (or the next following working day if such date is not a working day); or

9.8.5.2) Where they are received after the relevant cut-off time on any given day or on a day that is not a working day, on the next following working day or on any later date specified in the instructions (or the next following working day if such date is not a working day). The Bank will, on request, advise the Customer of the cut-off times for instructions.

9.8.6) The Customer may provide the Bank with the Customer's instructions in relation to Investments in accordance with the terms of condition 3 of Part A of this Customer Agreement.

9.8.7) Any steps taken by the Bank; which does not form part of the Customer's specific instructions relating to Investments shall be deemed to have been taken as part of a general objective set by the Customer to the Bank to act on the Customer's behalf in relation to the Investments.

9.8.8) The Customer authorizes the Bank to accept instructions from individuals authorized in accordance with the mandate/instructions given in any Account opening form, or by attorney(s) duly authorized by the Customer's without making any enquiry until such time as the Customer give the Bank written notice to the contrary.

9.8.9) The Bank may keep any share of any commission paid as a result of transactions the Bank may carry out for the Customer, including transactions made through an associate or third party.

9.9) Joint Investments

9.9.1) Joint account holders can also avail of the services under this Part B (9). In such circumstances the Investments will be deemed to be for the benefit of all the joint account holders.

9.9.2) If Investments is held jointly and the Bank receives conflicting instructions from different signatories of the Account, the Bank may require a fresh mandate from all the signatories in respect of that Account before giving effect to any instructions. However, the Bank shall not be liable for having acted on any conflicting instructions.

9.9.3) In the event of the death or legal disability of any of the individual joint account holders, the other individual(s) shall immediately, (but in any event not later than 10 days after such death or legal disability), inform the Bank in writing of such death or legal disability. In the absence of such written notice, the survivor(s) shall be liable for any claim made against the Bank that arises from the continuation of transactions relating to Investments. On receipt of the notice all activity in relation to the Investments held jointly shall be frozen until the legal successor(s) of the deceased or legally disabled individual is appointed by the relevant Court or department or authority.

9.10) Charges, interest and payment

9.10.1) The Bank will charge fees and commissions in respect of the Bank's services under this Part B (9) and pay credit interest and charge debit interest in accordance with the Bank's published tariffs.

9.10.2) The Customer will be liable for any costs properly incurred under this Part B (9), including reasonable commissions and transfer and registration fees, taxes, stamp duties and other fiscal liabilities. In particular, the Bank shall pass on to the Customer brokerage charges incurred by the Bank for transactions effected for the Customer. Such charges will be indicated on the relevant contract or advice note. When the Bank effects deals for the Customer's under this Part B (9), the Bank may make a dealing charge to a third party other than a member of the Habib Bank AG Zurich Group, and in these circumstances it will be indicated on the relevant contract or advice note. The Bank may also pay a portion of any dealing charges to a member of the Habib Bank AG Zurich Group.

9.10.3) The Bank or members of the Habib Bank AG Zurich Group may receive and retain commission in relation to Investments that the Bank purchases in providing the Bank's services under this Customer Agreement. Further details will be supplied on request.

9.10.4) Where the Bank effect foreign currency conversions, the Bank will do so at the Bank's prevailing rate of exchange on the working day on which the conversion is affected. The Bank shall charge commission on foreign currency conversions that the Bank transacts with or for the Customer under this Part B (9). The rate of commission will vary depending on the size and nature of the transaction concerned.

9.10.5) All Investment transactions entered into by the Customer where the Customer avails of any credit facilities offered to the Customer will be charged at the rates as advised to the Customer and will be subject to change at the Bank's discretion. the Customer may also be required to meet any other call for further funds made under the terms of any such Investments made on the Customer's behalf or agreed between the Bank and the Customer based on fluctuations in the market value of such Investments.

9.11) Security and set-off

9.11.1) Without prejudice to any other right that the Bank may be entitled to exercise over the Customer's Investments the Customer agrees that the Bank may retain, transfer or sell any of the Customer's Investments as far as is necessary to enable the Bank to settle any transactions entered into on the Customer's behalf under this Part B (9) and to pay any of the Customer's outstanding liabilities under or in connection with this Part B (9), including any liability to the Bank.

9.11.2) The Customer's Investments shall be subject to a general lien in the Bank's favor to the extent that any costs, losses, claims or other amounts that the Customer is obliged to pay the Bank under this Customer Agreement or in respect of which the Customer is obliged to indemnify the Bank remain unpaid.

9.11.3) The Customer agrees that the Customer's Investments are subject to a lien in favor of any sub-custodian, nominee or agent appointed by the Bank in accordance with this agreement in respect of charges relating to the administration and safekeeping of such Investments or of any depository or settlement system.

9.12) The Customer's obligations

9.12.1) The Customer warrants and undertakes:

9.12.1.1) that the Customer has full power and authority to enter into and perform the Customer's obligations under this Part B (9) and to give the Bank instructions in relation to the Investments and that, as at the date transferred to the Bank or the Bank's sub-custodian or nominee, the Investments is free from all liens and charges;

9.12.1.2) that the Customer will not deal in the Investments or authorize any other person to do so and shall not take or omit to take any step that will result in any lien or charges arising over the Investments; and

9.12.1.3) That any information the Customer has provided to the Bank for the purpose of establishing the arrangements contemplated by this Part B (9) (including as to the Customer's status, residence and domicile for tax purposes) is complete and correct in all material respects.

9.12.2) The Customer agrees to notify the Bank promptly if there is any material change to any information referred to in condition 9.12.1 of this Part B (9) and to provide further information the Bank reasonably request in order to enable the Bank to perform the Bank's obligations under this Part B (9) or comply with any applicable law or regulation. Failure to do so may adversely affect the quality of the service the Bank is able to provide.

9.12.3) The Customer agrees to make any payment and/or deliver any cash or other Investments on or before the due date: (a) in settlement of any transaction entered into between the Bank or by the Bank on the Customer's behalf under this Part B (9); (b) to maintain or supplement any deposit or margin in respect of such transactions; and (c) to meet any other call for further funds made under the terms of any investment made on the Customer's behalf or agreed between the Bank against foreign exchange fluctuations.

9.12.4) The Bank may deduct from any account the Customer hold with the Bank or members of the Habib Bank AG Zurich Group (whether as a result of services provided under this Part B (9), or otherwise) any amount necessary to discharge the Customer's obligations under condition 12.3 of this Part B (9).

Except to the extent it results from the Bank's gross negligence, willful default or fraud or that of any member of the Habib Bank AG Zurich Group in carrying out functions delegated to it under this Part B (9), the Customer shall indemnify the Bank and members of the Habib Bank AG Zurich Group and keep the Bank harmless against any loss, cost, expense, damage, claim or other liability whatsoever (including reasonable legal costs or other reasonable costs in connection with investigating and defending any claim or liability) resulting from the Customer's failure to comply with this Part B (9) or arising in connection with any action properly taken by the Bank or by the Bank's agents under this Part B (9).

9.12.5) The Customer must send the Bank any dividends or other benefits which the Customer receives but is no longer entitled to, or the Bank may take these amounts from the Customer's Investments or the Customer account(s), or claim them from the Customer. The Bank will then send them to the person(s) entitled to them.

9.13) Anti-Money laundering requirements

The Customer acknowledge that the Bank is required to adhere to certain requirements (the "Money Laundering Requirements") relating to the prevention of money laundering and terrorist financing. In complying with the Money Laundering Requirements, the Bank may need to provide information relating to the Customer's identity and nationality (or of the beneficial owner of the investments or person acting on the Customer's behalf) and any Investments the Customer has ordered ("Money Laundering Information"). The Customer therefore agrees to provide the Bank with such Money Laundering Information and consent to the Bank's disclosing such information to any regulatory authority or investment/fund manager, as is required in order to comply with the Money Laundering Requirements.

9.14) General

9.14.1) The Customer understands and agrees that the Bank does not take responsibility for or:

- » Guarantee payments on any Investment;
- » Guarantee the liquidity of any Investment;
- » Make any offer to buy back any Investment;
- » Guarantee the redemption or repayment of any Investment on maturity;
- » Guarantee the payment of interest or dividend; or
- » Promise, indicate or guarantee any returns.

9.14.2) The Customer understands and agrees that any Investment made is not a deposit with the Bank. The same is not endorsed or guaranteed and does not constitute obligations of the Bank's or any member of the Habib Bank AG Zurich Group. The Customer acknowledges and agrees that the Investments are third party products and the Customer recourses in rela-

tion to the Customer Investments are against the Investment provider.

9.14.3) The Customer understands and agrees that in being able to provide the Customer with Investments, the Bank may have entered into distribution agreements with third party providers. By entering into this Customer Agreement the Customer acknowledges and warrants that the Customer will comply with such obligations which relate to the customer/investor.

9.14.4) The Customer understands and agrees that the Investments purchased are subject to investment risks, including the possible loss of the principal amount invested.

9.15) Termination

9.15.1) The Customer may terminate the provision of the Bank's services in relation to a specific Investment by giving the Bank reasonable written notice.

9.15.2) The Bank may, at the instance of any court or administrative order, terminate, freeze or suspend the provision of the Bank's services in relation to a specific Investment without any notice to the Customer or without being liable for any losses the Customer may incur as a result.

9.15.3) Termination of the provision of the Bank's services in relation to an Investment will not affect any contractual provisions intended to survive termination or any accrued rights, liabilities or existing commitments, (including those in relation to any transactions entered into at the date of termination but unsettled, which shall be completed expeditiously by the Bank). Following any such termination the Customer will pay any additional expenses necessarily incurred by the Bank or on the Bank behalf in terminating the Bank's services in respect of the relevant Investment and will bear any losses necessarily realized in settling or concluding outstanding obligations. Upon a termination, the Customer will pay the Bank's fees in respect of the relevant Investment pro rata to the date of termination.

9.16) Disclosure

The Customer understands that (in addition to disclosure requirements stated in Part A of this Customer Agreement) the Bank may disclose information relating to the Customer and the Customer's Investments to an agent or a third party:

- » For completion of transactions relating to Investments;
- » If required by a court order;
- » To comply with law, regulation or code of conduct; or
- » To a government agency or a regulatory body governing the Bank.

9.17) Applicable laws and market rules

The Customer understands and agrees that the Bank shall act in compliance with all applicable laws and regulations and shall be subject to the relevant market rules and Customs when dealing with Investments on the Customer's behalf.

9.18) Credit Cards & Personal Loans specific Terms & Conditions

In addition to the terms, if any, set forth in the completed application form and/or the approval letter, the following terms and conditions are applicable to the Customer availing of the Personal Finance facility from Habib Bank AG Zurich.

In consideration of Habib Bank AG Zurich the "Bank" extending a personal finance facility on the Customer's request, the Customer hereby acknowledges, accepts and understands the following:

9.18.1) For the purpose of these terms & conditions "Customer" means the person who has applied for a personal loan facility (Credit Card / Personal Loan / Auto Loan) with Habib Bank AG Zurich and "business day" means a day on which the Bank is open for business in United Arab Emirates.

9.18.2) The facility shall be available for utilization by the customer from the date of the Bank's acceptance of the application until such time as the Bank shall demand repayment. The Bank however reserves the right to review the facility on any date it deems fit and as notified to the customer. The facility shall be repayable by the customer (without set-off or deduction) for the amounts and the times set out in the application form. In case any amount is due on a day other than a business day, such amount shall be due on the immediately preceding business day. If any deduction or withholding shall be required by law, the relevant repayment will be increased by the customer to ensure that, after making the relevant deduction or withholding, the Bank receives the net amount it would have received

9.18.3) Interest on the facility shall accrue based on actual number of days on the daily outstanding balance of the customer's account debited by the Bank in respect of the customer's utilization of the facility at the Bank prevailing lending rates. Interest (including any late payment fee) shall be charged to the customer's account. If the customer fails to pay to the Bank any amounts due in respect of the facility on the due date, the customer shall pay the Bank the late payment fee inclusive of overdue interest, on all sums due.

9.18.4) The customer accepts that such lending rates are subject to fluctuations and can be changed at the absolute discretion of the Bank as per prevailing market conditions.

9.18.5) All payments that are required to be made in respect of the facility shall be made

by the customer on their respective due dates and the customer irrevocably authorizes the Bank to debit any of its accounts with all amounts owing in respect of the facility including interest (including any late payment), charges and expenses (together the "indebtedness") at such time as the same shall become or be due and payable, and to transfer such sum to the Bank in settlement of the indebtedness provided that the customer shall remain liable and agrees to make payment in full of all such sums to the Bank to the extent that the aggregate amount available in such accounts is sufficient on any day in which such amount is due and payable. Each payment made by the customer shall be allocated first to the discharge of any interest (including any for late payment), charges and expenses and thereafter to payment of the facility. The above is in addition to and without prejudice to any remedies or rights the Bank may now or hereafter have under the laws in force.

9.18.6) The Bank is authorized (in its absolute discretion) to open and maintain a new loan account for all purposes of each facility in addition to any other existing loan account(s) for the purpose of administering and recording payment by the customer and to combine and consolidate the balance shown on further account(s) with that shown on any loan account. The combined balance so produced shall truly represent and be a binding statement of the customer's liability (in respect of the facility) to the Bank from time to time for all purposes.

9.18.7) The Bank may at its absolute discretion and in accordance with its credit policy offer the facility of extension of installments/ deferment in case the operation of the loan account is not satisfactory. The customer undertakes to pay such extended installment/ deferment at the end of the extended tenor along with interest and all charges as applicable. Each payment made by the customer shall be allocated first to the discharge of any interest (including any for late payment), charges and expenses and thereafter to payment of the facility. In case of extension of installment/deferment, all the other terms and conditions will hereby to continue to apply.

9.18.8) The Bank may at any time apply any credit balance to which the customer is entitled on any accounts with the Bank (in United Arab Emirates or else where) in satisfaction of the indebtedness. Further, any of the customer's accounts (including the account mentioned in paragraph 6 above) with any branch of the Bank in United Arab Emirates or elsewhere shall be treated as one combined account and for this purpose the Bank is authorized to purchase with all monies standing to the credit of any such accounts any other such currencies as may be necessary to effect such application.

9.18.9) In the event of the salary received in advance for more than a month, Habib Bank AG Zurich reserve the right to recover installments in advance for the respective number of Months.

9.18.10) The Bank statement and records shall be binding on the customer and constitute conclusive evidence of debt for all purposes.

9.18.11) By way of continuing the security for the indebtedness the customer unconditionally and irrevocably assign to the Bank, all the end of service benefits accruing and payable to the customer pursuant to the customer's employment contract with the employer whose name is recorded in the application form (the employer) provided however, that, if the customer shall fulfill his/her obligations to the Bank by paying in full the indebtedness as and when the same becomes due and payable, the customer agrees that the Bank may at its discretion notify the assignment mentioned in this paragraph 9.18.11 to the employer. In addition to the customer agrees with the Bank duly to observe, perform and discharge each and all of its obligations and to do all acts and thing necessary or desirable to complete this assignment and to cause the monies hereby assigned to become payable and shall immediately give notice to, and obtain the consent of (at the Bank's demand and if necessary), the employer in respect of this assignment, which notice and consent shall be in the form given to the customer by the Bank in relation to the application. The customer warrants that this subject matter hereof is not subject to any prior assignment and is free from all other charges and encumbrances whatsoever and that he/she shall not create or permit to be created any other charges or encumbrance whatsoever in respect thereof

9.18.12) Where the facility is obtained by or on behalf of more than one person, then the liability of each such person shall be joint and several and each and every agreement and obligations herein shall be constructed accordingly.

9.18.13) The loan is subject to the Bank's right to repayment on demand at any time.

9.18.14) In case of a Personal Loan Facility, the customer agrees that the Bank may obtain on his/her behalf a life insurance cover subject to the terms and conditions of a 'Group credit' life policy (Which may be changed, modified or cancelled time to time, at the sole discretion of the Bank). The proceeds of such insurance shall solely be utilized for the settlement of the loan and the interest accrued thereon and other charges. The terms and conditions of the 'Group Credit life Insurance policy' can be made available to the customer upon request.

9.18.15) Should the customer decide to leave Dubai and/ or UAE permanently he/she shall then inform the branch in writing at least one month prior to the date of his/her departure. Further, the customer will repay the balance of the loan outstanding together with the interest and other charges accrued thereon prior to his/her departure.

9.18.16) If at any time any provision hereof become illegal, invalid or unenforceable in any respect, neither the legality, validity or enforceability of the remaining provisions shall be

affected or impaired thereby.

9.18.17) The customer hereby acknowledges and confirm that a default in respect of any facility shall constitute a default for the purpose of all facilities of the customer from Habib Bank AG Zurich.

9.18.18) Allowing the customer to re-borrow any part of principal amount of the facility that has been repaid, is at Habib Bank AG Zurich's sole discretion.

9.18.19) The Bank reserve the right to outsource and utilize the services of any third party it deems fit to provide any of the Bank's services to the customers.

9.18.20) The customer shall not be entitled to assign or transfer all or any of its rights, benefits or obligations under these terms and conditions.

9.18.21) The Bank reserves the right to alter these terms and conditions unilaterally at any time and the customer expressly consents to.

9.18.22) Any notice made by the Bank in respect of the facility shall be in writing and sent at the postal address or computer given by the customer at the application form or other documents signed by the customer and shall be deemed to have serve on the customer 2 days from posting.

9.18.23) These terms and conditions shall be governed by and construed in accordance with the laws of the Emirate in which the branch of the Bank granting the facility is located and the applicable federal law of the UAE and the customer and the Bank hereby irrevocably submit to the nonexclusive jurisdiction of the court of such Emirate. Such submission shall not, however, prejudice the right of the Bank to bring proceeding against the customer in any other jurisdiction.

9.18.24) The Bank may at any time, with prior notice to the Customer, assign or transfer any or all of its rights, benefits or obligations under these terms and conditions. The Bank may provide any information relating to these terms and conditions or to the customer to any person contemplating taking an assignment pursuant to the clause above.

9.18.25) The Bank reserve the right to serve written notice on the Customer requiring immediate settlement of all liabilities to the Bank and modifying or canceling all or any of the facilities in the event of default of the customer's committing or suffering an event of default.

9.18.26) The expression "an event of default" shall mean the occurrence of any one or more the followings:

9.18.26.1) Breach of any of the terms and conditions hereof ;

9.18.26.2) Any monthly installment is not paid in full on its payment date

9.18.26.3) The Customer employment is terminated, his monthly salary stopped or his work permit or residence visa (if any) is cancelled.

9.18.26.4) Any information provided in the Loan Application form or in the documentation provided for approval or disbursal is found or considered by Habib Bank AG Zurich to be incorrect

9.18.26.5) The Customer or his guarantor(s) (if any) goes into bankruptcy, insolvency, liquidation, is declared incapable or dies

9.18.27) On the occurrence of a default by the Customer, the outstanding balance of all facilities extended by Habib Bank AG Zurich along with all accrued interest, charges and fees shall immediately become due and payable by the Customer and/or the Guarantor(s), if any, and Habib Bank AG Zurich shall have the right to demand the immediate payment of all such amounts. On receipt of any payment from the Customer, where the Customer is in default of a Loan, such payment shall be applied by Habib Bank AG Zurich to repay such liabilities of the Customer to Habib Bank AG Zurich as Habib Bank AG Zurich may see fit

9.18.28) The Customer hereby acknowledges and confirms that a default in respect of any facility shall constitute a default for the purpose of all facilities of the Customer from Habib Bank AG Zurich.

9.18.29) If the Customer is in default Habib Bank AG Zurich shall have the right to:

9.18.29.1) demand the immediate payment of all amounts in relation to such facility;

9.18.29.2) enforce any security provided to Habib Bank AG Zurich in respect of this facility or any other facility between the Customer and Habib Bank AG Zurich (this includes set off and enforcement of security, provided for other Habib Bank AG Zurich loans, over assets of the Customer);

9.18.29.3) take any and all action and exercise such rights and remedies as are provided for herein or as are otherwise available to Habib Bank AG Zurich under applicable law; and/or

9.18.29.4) present all cheques provided to Habib Bank AG Zurich by the Customer.

9.18.30) If any Monthly Installment for any facility is not paid on its due date of payment, then without prejudice to any other right or remedy of Habib Bank AG Zurich, the Customer shall be liable to pay late payment fee at the rate set forth on Habib Bank AG Zurich's then current Schedule of Fees and Charges for Habib Bank AG Zurich Bank Accounts, Salary Transfer Loans, Personal Loans, Auto Loans, Credit Cards and Additional Products and Services (the "Schedule of Fees and Charges") plus any other additional fees or charges set forth on the Schedule of Fees and Charges.

9.18.31) If the Customer wishes to repay all or part of the Loan facility early, the Customer must notify Habib Bank AG Zurich of such. Habib Bank AG Zurich shall advise the Customer of the outstanding Principal Amount, interest, Deferred Payment Charges, Monthly Installment(s), early repayment charges, penalties and other amounts due to Habib Bank AG Zurich under the Loan on such repayment.

9.18.32) Unless otherwise stated or required, interest charged on all loan facilities is calculated on a reducing balance basis, in accordance with UAE Central Bank Guidelines.

9.18.33) With prior notice Habib Bank AG Zurich may at its sole discretion change the interest rates charged on existing facilities, terms and conditions and schedule of fees and charges applicable to the Customer.

9.18.34) The Customer agrees to check all notices and statements sent by Habib Bank AG Zurich to the Customer. If no objection is received from the Customer within thirty (30) days of dispatch of a notice or statement, then the transaction or balance shown therein will be considered correct. In consideration of the Bank agreeing to make available to the Customer the Principal Amount, the Customer agrees to pay by monthly installments on the Payment Dates, the Total Amount.

The Total Amount is the aggregate of the:

9.18.34.1) Principal Amount and

9.18.34.2) Deferred Payment Charges,

9.18.34.3) payment of protection premium, (iv) commission charges and

9.18.34.4) all amounts, interests and charges, which may be payable pursuant to or in connection with such a Loan.

- » Disbursement of the Loan is conditional upon receipt or confirmation of all documents and requirements requested by the Bank in form and substance satisfactory to the Bank and payment to the Bank of all applicable fees and charges.
- » The Bank may be notice to the Customer cancel the Bank's commitment to make available the Loan or reduce the Principal Amount.
- » Unless the Bank decides otherwise, payments by the Customer in connection with the Loan shall be applied in the following order (a) in or towards payment of cost and expenses, (b) in or towards payment of fees, (c) in or towards payment of interest, and (d) in or towards repayment of Principal. Within these categories, all payment may, unless otherwise decided by the Bank, be applied by the Bank first to the outstanding amount that have been unpaid for the longest period of time".
- » Allowing the Customer to re-borrow any part of the Principal Amount of a Loan that has been repaid is at the Bank's discretion.
- » The acceptance by the Bank of any partial payment of any installments which are then due from the Customer does not constitute a waiver by the Bank, of any right to full repayment.
- » By signing the application for the Loan, the Customer warrants and represents that the information given therein is true and accurate, and the Customer hereby authorizes the Bank to make such enquires as it considers necessary to confirm this information.
- » The Customer agrees that the Bank may charge Returned Cheques Fees as fixed by the Bank. In addition, if the Customer chooses to pay any monthly instalments in advance, then the Bank will charge early settlement fees in respect of the amount paid in advance.

9.19) Credit Cards

9.19.1) In "Definitions":

- » **"Phone Banking"** means the services offered by the Bank to its customers, which can be availed by calling 800 HABIB (42242) or any other number/s designated and informed by the Bank.
- » **"Email Statement"** means statement of accounts sent by the Bank to the Cardmember's email address provided by the Cardmember to the Bank.

9.19.2) Any ATM or other deposits affected through the use of ATM or other machines installed by the Bank, whether by cheque or cash, shall be subjected to verification by two (2) Bank employees whom the Bank may in its absolute discretion appoint and authorize. The amount verified by the said two employees shall be deemed to be the correct amount of the deposits so affected. The proceeds of the cheques deposited shall be available for use only after the cheque has cleared or collection has been completed.

9.19.3) Subject to the provisions hereof, if the previous minimum payment due specified in the previous statement is not paid in full, the Bank may in its absolute discretion and without prejudice to any of its rights hereunder allow the Cardmember to pay the current minimum payment due and previously unpaid minimum payment due.

9.19.4) All payments received by the Bank from the Cardmember in relation to the Card Account may be applied in payment of amounts due from the Cardmember to the Bank in the following order, or in such other order of priority, as the Bank may think fit:

- » Interest charged on Cash Advances which have been billed

- » Cash Advances Fees which have not been billed
- » Interest charged on purchases which have been billed
- » Charges which have been billed
- » Late Payment Fees and Over limit Fees
- » Card Insurance charges and fees (if any)
- » Card membership fees
- » Cash Advances which have been drawn and billed
- » Purchases which have been made and billed
- » Cash Advances which have been drawn and not yet billed
- » Purchases which have been made and not yet billed.

9.19.5) The Bank's acceptance of late payments or partial payments or cheques or money orders marked as constituting payment in full or otherwise of the Card Account or any indulgence granted by the Bank in the failure to collect amounts due from the Card members and when they are so entitled under these Terms and Conditions, shall not operate as a waiver by the Bank, nor modify these Terms and Condition in any respect nor prevent the Bank from later enforcing any of its rights under these Terms and Conditions to collect the amounts due hereunder.

9.19.6) The Cardmember hereby expressly agrees that if any sums shall be due from the Cardmember to the Bank at any time under the Card Account, of if the Cardmember shall be liable to the Bank in any banking account or another account, current or otherwise, in any manner whatsoever, or if default is made by the Cardmember in relation to such accounts or in any other banking facilities or loans granted by the Bank to the Cardmember, then and in such event the whole outstanding balance of the Cardmember's account shall become immediately due and payable.

9.19.7) Notwithstanding the exercise by the Bank of any of its rights hereunder or the termination of the Card Account hereunder, all charges shall continue to be chargeable on any of the sums of money which remain due and unpaid after the exercise of any of the Bank's rights, the commencement of judicial proceedings and in the event a judgment is obtained in relation to any sum wherein it is adjudged that any sum of money be paid to the Bank. Charges shall also be payable on such sum of money so adjudged to be payable to the Bank from the date of such judgment until the date of full payment thereof.

9.19.8) The Bank in its absolute discretion may demand a security cheque, and/or pledges cash collateral in favour of the Bank for any amount which the Bank may require as a condition for the approval of a credit card application or any other credit facility. The Bank may also, at any time demand that the Cardmember deposit a security cheque and/or pledge cash in favor of the Bank in an amount which the Bank may require, even where such securities were not demanded when the card was initially issued.

9.19.9) The Bank shall not be liable for any loss or delay caused by the use of ATM or other machines used for depositing cash or cheques. Cash deposited at an ATM or other machine shall only be credited to the Card Account after verification by the Bank which shall be conclusive and binding on the Cardmember, and any statement issued on making a deposit shall only represent what the Cardmember purports to have deposited and shall in no way bind the Bank.

9.19.10) If a Cardmember holds additional cards issued by the Bank, and any of these card(s) is cancelled for any reason whatsoever, then the Bank may in its absolute discretion, combine or consolidate the account of the cancelled card, whether in AED or in any other currency, with the Card Account, and may do so notwithstanding that the balances on such accounts may not be expressed in the same currency, and the Cardmember hereby authorizes the Bank to offset the combination or consolidation with the necessary conversions at the Bank's prevailing exchange rates.

9.19.11) The Cardmember agrees to set the PIN via HBZweb or by calling the phone Bank number provided by the Habib Bank AG Zurich at his own risk.

9.19.12) The Cardmember may at any time notify the Bank in writing of his intention to convert existing card to another available type, and such a request shall be subject to approval by the Bank, payment of applicable fee and to such other terms and conditions as the Bank may require.

9.19.13) If the Bank approves the request of the Cardmember to convert his card, all charges and other liabilities under the Card Account shall be transferred to the new Card Account. It is also understood that, if the Bank approves the conversion, the fate of any benefits earned on the card by virtue of any applicable Customer Loyalty or similar plan or benefit shall be subject to the Bank's sole discretion.

9.20) Auto loans – Specific Terms & Conditions

Following shall apply where the Loan is in the form of an Auto Loan:

9.20.1) The Customer confirms that no representation of any kind has been made by Habib Bank AG Zurich regarding the Vehicle (as described on the Loan application form) and that the Vehicle has been inspected and found in good working order and condition by him/her.

9.20.2) Habib Bank AG Zurich may disburse the Auto Loan directly to the automobile dealer or other seller of the Vehicle and debit the Customer's loan account for the amount of the Auto Loan so disbursed.

9.20.3) The Customer undertakes from the beginning of the Auto Loan:

9.20.3.1) to register a first chattel mortgage on the Vehicle in favor of Habib Bank AG Zurich;

9.20.3.2) Not to create, register, or allow any other lien, encumbrances or mortgage to be created on the Vehicle;

9.20.3.3) To keep comprehensive insurance coverage on the Vehicle from an insurance company acceptable to Habib Bank AG Zurich so long as the Customer owes money to Habib Bank AG Zurich under this Agreement;

9.20.3.4) To submit proof of first chattel mortgage and Comprehensive Insurance of the vehicle within thirty (30) days from date of loan account creation.

9.20.3.5) To advise Habib Bank AG Zurich of any accident resulting in the loss of Vehicle within seven (7) days of the accident;

9.20.3.6) To keep the Vehicle in good repair and condition;

9.20.3.7) To apply any money received in the event of an accident of the Vehicle to its repair or, in the event of its total loss, to pay any sum of money due under this Agreement;

9.20.3.8) To keep the registration of the Vehicle in his/her name and not change the registration of the Vehicle;

9.20.3.9) Not to take the Vehicle out of United Arab Emirates without the prior written consent of Habib Bank AG Zurich;

9.20.3.10) Not to transfer any rights of ownership without the prior written approval of Habib Bank AG Zurich;

9.20.3.11) To use the Vehicle only for its normal intended use; and

9.20.3.12) To advise Habib Bank AG Zurich within seven days of any change in address.

9.20.4) 20.4) For purposes of an Auto Loan, the term Principal Amount shall be the amount listed in the completed application form under the entry "Principal loan amount granted by the Bank".

9.20.5) For purposes of an Auto Loan in case of a new vehicle, the interest payable by the Customer will be calculated from the date the funds are disbursed by Habib Bank AG Zurich to finance the loan transaction or the date the vehicle be registered with RTA, whichever be earlier. In case of a used vehicle, the interest payable by the Customer will be calculated from the date the funds are disbursed by Habib Bank AG Zurich to finance the loan transaction or the date the transfer of ownership of the vehicle be registered with relevant authorities, whichever be earlier

9.20.6) In addition to the Clause 9.18.26 above the Customer will be in default in respect of an Auto Loan;

9.20.6.1) has not provided proof of first chattel mortgage on the Vehicle in favor of Habib Bank AG Zurich within thirty (30) days of loan account creation.

9.20.6.2) has not provided proof of Comprehensive Insurance naming Habib Bank AG Zurich as the first beneficiary within thirty (30) days of loan account creation.

9.20.6.3) Any security provided by the Customer for the Auto Loan ceases to be valid or Habib Bank AG Zurich has notice or reason to believe that any security may become invalid;

9.20.6.4) The Vehicle is damaged such that it is a total loss or otherwise becomes permanently inoperable;

9.20.6.5) Any foreclosure procedure or other seizing of the Vehicle is threatened; and/or

9.20.6.6) The Customer is in default in respect of any other Loan from Habib Bank AG Zurich.

9.20.7) In the event of a default under an Auto Loan, in addition to its other rights and remedies covered under these Terms and Conditions and otherwise, Habib Bank AG Zurich shall have the right to foreclose on the Vehicle, to sell it at the available market price, and to set-off the sales price against sums due from the Customer, or apply the proceeds of any such sale in the repayment of any Loan or amount due to from the Customer to Habib Bank AG Zurich as Habib Bank AG Zurich may see fit; in order to give effect to this right, the Customer hereby appoints Habib Bank AG Zurich as the Customer's attorney-in-fact with express authority to seize, transfer and sell the Vehicle at the cost and expense of the Customer and demand any balance amount due under the Auto Loan and these Terms and Conditions after application of the sale proceeds of the Vehicle. Habib Bank AG Zurich will have the right to purchase the Vehicle for its own account

9.20.8) Upon payment of all sums of money due under this Agreement, and provided the Customer is not in default under any other agreement with Habib Bank AG Zurich, Habib Bank AG Zurich shall upon the Customer's request issue its letter of no-objection to the de-registration of the first chattel mortgage on the Vehicle.

9.20.9) It is the Customer's sole obligation to register and maintain the Vehicle and to pay all taxes, fees, fines, registration fees, maintenance costs and other expenses related thereto.

9.20.10) The Customer will submit to Habib Bank AG Zurich the insurance policy or policies

duly naming Habib Bank AG Zurich as the first beneficiary. If the Vehicle is not properly maintained, duly insured or the insurance premium is not paid on maturity, then Habib Bank AG Zurich, in addition to its rights contained in these Terms and Conditions and otherwise, shall have the right but not the obligation to maintain and/ or insure the Vehicle. The Customer agrees to reimburse on demand any expenses or charges incurred by Habib Bank AG Zurich in this respect and not to do any thing or take any action that may revoke the said vehicle insurance.

9.20.10.1) The Customer may request to defer repayment of a portion of the Principal Amount, and the Bank may allow the Customer to defer repayment of such portion (the Deferred Amount) in its sole discretion. The Deferred Amount must be repaid by the Customer to the Bank on the date specified by the Bank. Interest will be charged during the term of the Loan on the outstanding balance (including the Deferred Amount) of the Loan.

9.20.10.2) The Customer undertakes to apply any money received in the event of an accident of the vehicle to its repair, or in the event of Total Loss, to pay any sum of money due under his/her agreement with the Bank.

NOTE: The general terms and conditions are subject to change.

