

General Terms and Conditions

for Consumer Banking Products of
Emirates NBD Bank (P.J.S.C.)

Effective from 1st November, 2023

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SECTION A: GENERAL TERMS

How do these General Terms work:

These General Terms are split into sections. Which Sections apply to you depends on your relationship with the Bank and what Account and/or Service you open or avail as summarised below. You should read, understand and familiarise yourself with all Sections of these General Terms that are applicable to you.

Section	Who it applies to
A. General Terms	All Customers
B. Liv	Only Liv Customers
C. Accounts and Services	Any Customer who opens an Account or avails a Service
D. Loans	Any Customer who obtains a Loan
E. Cards	Any Customer who obtains a Card
F. Channels	All Customers
G. Investment Services	All Customers who open an Investment Portfolio Account or avails an Investment Service
H. Glossary	All Customers

This section together with Sections F (**Channels**) and H (**Glossary**) will apply to you if you have an Account or have obtained a Service from the Bank. Please note that other sections may also apply to the Bank's relationship with you and you should read, understand and familiarise yourself with all applicable Sections of these General Terms.

1. Regulatory position

Emirates NBD Bank (P.J.S.C.) (the "**Bank**") is licenced and regulated by the Central Bank and SCA and subject to regulation, supervision and control of the Central Bank and SCA. The Bank's registered office address is P.O. Box 777, Deira, Dubai, UAE.

2. Our Relationship

2.1. What documents govern the Bank's relationship with you?

- (a) These terms and conditions ("**General Terms**") govern the relationship between Emirates NBD Bank (P.J.S.C) and any natural or legal person who opens an Account or avails a Service from the Bank (the "**Customer**"). This includes an Account or Service offered by the Bank under one or more of its brands, such as Liv. A Customer may have a relationship with both the Bank and Liv or either the Bank or Liv.
- (b) In addition to the General Terms, (i) the Accounts may have different features relating to the eligibility for, use of and conditions applicable to each Account (such as minimum balance, interest rate and currency denomination) as set out on the Website or brochures and materials provided by the Bank; and (ii) a Service may be subject to additional terms and conditions specific to that particular Service and/or platform as set out in the Credit Card Documents, Loan Documents, applications and sanction letters or as notified by the Bank through the Website or other electronic methods (together the "**Special Features**")
- (c) These General Terms, each applicable Key Facts Statement (as amended or replaced from time to time) and the applicable Special Features (as amended or replaced from time to time) apply to your relationship with the Bank.
- (d) By submitting an application to open an Account or effecting a transaction on an Account, or requesting or using a Service, you will be deemed to have read, understood and accepted these

General Terms, the applicable Key Facts Statement and the applicable Special Features and to have agreed to be bound by them. You will also be bound by these General Terms, any Key Facts Statement or any Special Features (including future amendments) by agreement through any electronic or other method of acceptance prescribed by the Bank from time to time.

- (e) To the extent there is any conflict between these General Terms, any Key Facts Statement and any Special Features, the relevant Special Features will prevail.
- (f) These General Terms, each applicable Key Facts Statement and each applicable Special Feature, will be binding on your heirs, successors and permitted assigns.
- (g) You understand and agree that the Bank may and is authorised to engage in all internationally accepted banking practices to provide the Services.

2.2. What should you do if you do not understand something in these General Terms?

- (a) If something in these General Terms is not clear, you should review Section G (*Glossary*) at the end of these General Terms. For example, if you see words starting with capital letters or abbreviations/acronyms you are not familiar with, then you should check the meaning of such words in Section G.
- (b) If you have any questions on these General Terms, any Special Features, any Key Facts Statement or on any Account or Service, you should refer to the Website. You can also contact the Bank on the contact details specified on the Website.

3. Changes to General Terms and Special Features

3.1. Can the Bank make changes to the documentation governing our relationship?

- (a) The Bank may vary or replace these General Terms, any Key Facts Statement and any Special Features by notice to you through the Notification Channels in accordance with Applicable Law¹.
- (b) Any amendment or replacement will be effective from the date specified by the Bank.
- (c) By continuing to access or operate an Account or use a Service, you will be deemed to have accepted the General Terms, Key Facts Statement applicable to that Account or Service as in force at the relevant time and Special Features applicable to that Account or Service as in force at the relevant time.

3.2. What if you do not agree to the changes?

If the Bank varies these General Terms, any applicable Key Facts Statement and any applicable Special Features and you: (a) do not agree to such changes and (b) notify the Bank within thirty (30) days of notice of such change being given to you, you may request the closure of the affected Account or termination of the affected Service. Provided no outstanding Liabilities are due to us, such request may be made without charge.

4. Availability of Accounts and Services

4.1. What do you need to do to open an Account or use a Service?

- (a) The opening of any Account and availability of the Services will be at the Bank's sole and absolute discretion. The Bank may refuse to open an Account or provide a Service. The Bank will endeavour to provide its reasons for any such refusal or discontinuation where permitted under Applicable Law.

¹In accordance with the Consumer Protection Regulations (Notice No. 444/2021) issued by the Central Bank, the current notice period is 60 calendar days and the Bank will comply with the requirements set forth by the Central Bank.

- (b) The Bank may impose such eligibility criteria and conditions on any Account or Service as it deems appropriate from time to time, and may change such criteria and conditions at its discretion. Subject to Applicable Law, the Bank may convert an Account into a different type of Account or modify a Service, at any time, for whatever reason. The Bank will notify you through the Notification Channels prior to making such changes in accordance with Applicable Law.
- (c) You must complete, submit, sign and/or accept all forms, mandates, schedules, documents and agreements required by the Bank in relation to an Account or Service, in form and substance acceptable to the Bank.
- (d) Any Service made available to you is personal to you, except in cases where you are acting on behalf of a Minor.

4.2. Can the Bank restrict availability of and access to an Account or Service?

The Bank and its Affiliates will use reasonable efforts to ensure the availability of and access to Accounts and Services, including an Electronic Banking Service in accordance with these General Terms. However, subject to Applicable Law, the Bank may in its sole and absolute discretion at any time close, delay, restrict, limit suspend or withdraw the availability of any Account or Service.

5. Bank Charges and Fees

5.1. What are the Bank's Charges and Fees?

- (a) Our Charges and Fees are set out in the Schedule of Charges. The Schedule of Charges is available at any branch of the Bank and on the Website. You will be liable for and must pay all Charges and Fees applicable to your Accounts and the Services availed.
- (b) The Bank may add a service charge if the balance on an Account falls below the required minimum during a calendar month or does not meet other requirements of the Bank from time to time.

5.2. How are the Charges and Fees settled?

- (a) The Bank is authorised to debit any Account held by you with the Bank for any Charges and Fees (including any service charge) and any applicable taxes, duties, expenses, legal charges, charges for dishonoured cheques, stopped cheques and interest in debit balance (whether authorised or not).
- (b) Please also see Section A Clause 28 in relation to the Bank's right of set-off.

5.3. Can the Bank vary the Charges and Fees?

- (a) The Bank may, at any time, vary the Charges and Fees by notice to you through the Notification Channels in accordance with Applicable Law.
- (b) By continuing to access or operate an Account or use a Service, you will be deemed to have accepted the Charges and Fees applicable to that Account or Service as in force at the relevant time.

5.4. What are the Bank's rights if you do not pay the Charges and Fees?

- (a) If you do not have sufficient funds in your Account to pay any Charges and Fees, the Bank will have the right to debit your Account with such Charges and Fees resulting in an overdraft on your Account. You will be liable to repay such overdrawn amount to the Bank in accordance with Section D, Clause 2.
- (b) The Bank may exercise its right of set-off in accordance with Section A Clause 28.

- (c) The Bank will be entitled to notify a credit reference agency of your default. This may negatively affect your credit-worthiness with the Bank and other banks in the future.
- (d) The Bank may also take other enforcement actions against you and you may be contacted by the Bank or Third Party debt collection agencies engaged by the Bank to act on its behalf for debt collection purposes.

5.5. **Are you liable for VAT?**

- (a) Unless expressly specified or agreed otherwise by the Bank, all amounts (including any Charges and Fees) stated as being due from you to the Bank under these General Terms are exclusive of VAT. Unless expressly specified or agreed otherwise by the Bank, where the Bank makes a taxable supply or deemed supply of goods or services to you, the payment or other consideration for that supply will be exclusive of all VAT and you will pay the VAT in addition to and at the same time as the payment or other consideration, or if earlier when the supply is made, and the Bank will provide a valid VAT invoice or other documentary evidence in the form prescribed by Applicable Law
- (b) Where you are required by Applicable Law to account for VAT under the reverse charge mechanism or otherwise to the relevant tax authority, and the Bank is not liable to account for VAT on the supply to you, for example on a supply of goods or services which involves more than one jurisdiction, you will provide your relevant non-UAE VAT identification number to the Bank and will account for all VAT due in the relevant jurisdiction, and no VAT will be due to the Bank in addition to the consideration.
- (c) Where you have agreed to pay, repay or reimburse the Charges and Fees of the Bank in connection with goods or services provided by the Bank to you under these General Terms, other than where it gives rise to a taxable supply by the Bank, you must also reimburse the Bank for any part of such cost, fee, charge or expense (or proportion of it) which represents VAT, save to the extent that the Bank notifies you that it is satisfied that it will be entitled to credit or repayment in respect of such VAT from the relevant tax authority.
- (d) Where these General Terms allow for suspension or termination where you fail to pay or delay in paying what is due to the Bank, this will include failure to pay or delay in paying the VAT in addition to the consideration when due in accordance with these General Terms.
- (e) Where the consideration for any taxable supply of goods or services is subsequently adjusted including (without limitation) on a termination of these General Terms, the Bank will make all appropriate adjustments to the VAT including the repayment of VAT, the further payment of VAT and the issue of any credit note or further VAT invoice valid for VAT purposes.
- (f) If the Bank is uncertain about the VAT implications of any taxable supplies of goods or services pursuant to these General Terms or the relevant tax authority determines that the Bank's treatment of VAT on such taxable supplies is incorrect in any respect, you and the Bank will use all reasonable endeavours to cooperate and reach agreement with each other and with the tax authority, keeping each other fully informed, and make all appropriate adjustments.
- (g) You should understand that you will need to promptly provide the Bank with all information it requires or requests to comply with its VAT obligations arising from these General Terms.
- (h) You should understand that you have no recourse to the Bank in any way whatsoever for any error or failure by the Bank in relation to VAT, including without limit:
 - (i) where the Bank is subject to a VAT ruling(s), determination, announcement or generally accepted practice in connection with any taxable supplies made under these General Terms.

- (ii) where the Bank has assumed that it can recover input VAT and (for whatever reason) and this assumption is subsequently held to be incorrect or invalid; and/or
- (iii) where the Bank's treatment of VAT in respect of any claim for payment made in respect of any taxable supplies made under these General Terms is subsequently held to be incorrect or invalid.

6. Bank and Customer Communications

6.1. How do we communicate with each other?

- (a) In respect of any notification or communication to you, including service of any notice or demand, the Bank may use the Notification Channels or such other form of notification used by the Bank from time to time (including any electronic methods).
- (b) Unless the Bank agrees or advises you otherwise, any notification or communication to you, including service of any notice or demand, is deemed to be validly given:
 - (i) where it has been sent by post to your address on record, on the second Business Day after the day of posting;
 - (ii) where it has been sent by courier to your address on the record, on the day upon which the courier company confirms delivery;
 - (iii) where posted on the Website, on the day upon which such posting comes online; and/or
 - (iv) where it is sent by any Electronic Channel, on the day of sending.
- (c) In respect of any notification or communication to the Bank, you must send such communication (i) to the contact details set out on the Website or any other contact notified to you; and (ii) in writing, or if permitted by the Bank, by fax, secure messaging or electronic instruction.
- (d) Any notification to the Bank will only be deemed to be given when actually received by the Bank.

6.2. What risks do you need to be aware of when sending or receiving communications through an Electronic Channel?

- (a) While the Bank will take all reasonable steps to ensure that your transactions are secure and all communications between you and the Bank are private and confidential, you acknowledge and agree that Electronic Channels such as telephone, mobile, fax or internet (whether via Internet Banking, Mobile Banking, secure messaging, email or otherwise) may not be entirely reliable, secure and/or confidential means of communication.
- (b) If you choose to communicate and/or receive communications through such means, except in circumstances where the Bank's liability cannot be limited or excluded under Applicable Law, it is entirely at your own risk. Accordingly, except to the extent Bank's liability cannot be limited or excluded under Applicable Law, neither Bank nor its Affiliates will be responsible for any liability arising from:
 - (i) generating, delivering, managing and/or receiving any communication or notification conveyed by telephone, mobile, fax or internet or Approved Third Party Channel;
 - (ii) errors or delays in the transmission of any communication or notification or any unauthorised alteration, usage or manipulation of the information contained in them or otherwise caused as a result of their delivery;

- (iii) viruses arising from any electronic or other communications; and/or
- (iv) any unauthorised access by, or disclosure of confidential information to, Third Parties as a result of the receipt or delivery of data via the means described in this Clause 6.2.

7. Customer Information

7.1. What information does the Bank require from you?

- (a) To open an Account or avail a Service you must provide all information requested by the Bank from time to time. If you do not provide the requested information, your Cards and/or any other Accounts or Services availed by you may be temporarily blocked.
- (b) You must promptly inform the Bank in writing of any change in your information on an ongoing basis, including but not limited to:
 - (i) providing copies of your renewed passport, residency visa or other identification documents when issued;
 - (ii) notification of any change of address;
 - (iii) notification of any change in circumstances which affects your tax residency status;
 - (iv) notification of any change in your residency; and
 - (v) such other information requested by the Bank.
- (c) You agree to provide the Bank with any information (including declarations, certificates, documents, details of any special ruling or treatment applicable to the general nationality or category of person to which you may belong) which the Bank may request (or which may otherwise be required) in connection with any tax, tax status or other applicable reporting requirements.
- (d) If the Bank requires any documentation to be notarised or if any legal opinion is required in the sole and absolute discretion of the Bank, all related costs will be your responsibility.

7.2. What are your information obligations?

- (a) You must ensure that, when providing such information to the Bank, it is true and correct in every respect, not misleading in any way, and contains all material information relevant to the subject matter of the request.
- (b) Should any information previously provided by you become inaccurate or incomplete, you must promptly notify the Bank.

8. Customer Identification

8.1. How will the Bank verify your identity?

- (a) The Bank may use any means to identify you and verify your identity, including without limitation, Biometric Identification.
- (b) You agree to the use of such means and understand that any instruction that has been verified through such means will be binding on you.
- (c) You consent to the collection and use of biometric data (including without limitation your unique biological and behavioral characteristics, such as your voice, face, iris print, hand, gait, signature and

fingerprint, which can be used to validate your identity) by the Bank, as permitted under Applicable law.

9. Special Categories of Customers

9.1. Does the Bank offer Accounts and Services to illiterate customers?

- (a) The Bank may make Services available to illiterate Customers subject to Applicable Law and the Bank's policy, as amended from time to time.
- (b) If you have difficulty in reading, writing or understanding the Bank's documentation, you must notify the Bank before applying for an Account or Service or engaging in any other transactions with the Bank. For your protection, you may be required to take additional steps when you transact with the Bank.
- (c) For example, if you are illiterate, in addition to any other conditions imposed from time to time, the following may apply:
 - (i) you may need to provide copies of a recent photograph of yourself to be attached to the form in which your thumb-print and/or your specimen signature appears in order to facilitate identification;
 - (ii) cheques or a Debit Card may not be issued to you;
 - (iii) withdrawals may only be allowed on your personal application and in person identification.

9.2. Does the Bank offer Accounts and Services to Customers who are blind, deaf and/or mute?

- (a) The Bank may make Services available to blind and/or deaf and/or mute Customers subject to Applicable Law and the Bank's policy, as amended from time to time.
- (b) If you are blind, deaf and/or mute, you must notify the Bank before applying for an Account or Service or engaging in any other transactions with the Bank. For your protection, you may be required to take additional steps when you transact with the Bank.

10. Security Measures

10.1. What security measures does the Bank have in place?

- (a) The Bank may issue or require that you select Security Codes from time to time. Such Security Codes may be required to use a Service or access an Account.
- (b) The Bank is not required to verify the authenticity of any instructions received from you authenticated through a Security Code in accordance with the applicable procedures of the Bank.

10.2. What security measures do you need to implement?

- (a) You must ensure that no unauthorised party will have access to your Cards, cheque books, Devices, Confidential Information and Security Codes. You must keep all Security Codes confidential and must not disclose or make available such Security Codes to any Third Party/Third Party service providers. You must exercise due care to prevent any loss, theft or wrongful access to your Cards, cheque books, Devices, Confidential Information, Security Codes or disclosure of Security Codes or Confidential Information to any Third Party. This includes, but is not limited to, the following measures:
 - (i) not responding to any request asking for such information or items, even if such request appears to have been made by the Bank;

- (ii) not selecting a Security Code that is easy to guess. In particular, you should not choose a password that contains or represents your date of birth, part of your name or any of your personal details (such as your telephone number) that are accessible to Third Parties and instead it is recommended that you use a combination of upper, lower case letters as well as numbers and special characters for a password;
- (iii) regularly changing your Security Codes (as applicable);
- (iv) regularly scanning your computer and/or mobile phone for viruses and keeping your computer and mobile phone software up-to-date;
- (v) keeping your computer and/or mobile devices safe and secure and not leaving your computer, mobile phone or Cards unattended;
- (vi) not recording your Security Codes in a legible way or storing them all together or on any software that saves it automatically;
- (vii) not sharing Security Code, with anyone and not using the same password for other websites and/or applications;
- (viii) only using secure websites to effect online Card Transactions;
- (ix) ensuring you use secure wireless networks to access Electronic Banking Services;
- (x) cautiously entering Security Codes at an ATM or POS Terminal to ensure you are not being observed;
- (xi) ensuring you login for Electronic Banking Services via the Website and not through other links;
- (xii) avoiding logging into the Electronic Banking Services from unknown devices, devices which have unknown applications installed or from locations like internet cafes, libraries or other public sites;
- (xiii) always log out of any Electronic Banking Services session once you have finished using it or before leaving your computer unattended and close the window once you have logged out of your Electronic Banking Services session;
- (xiv) always closing any application used for Electronic Banking Services when you log out from any mobile devices; and/or
- (xv) complying with any security requirements introduced by the Bank from time to time.

10.3. What if your Security Codes has been lost, stolen or disclosed to a Third Party?

If you become aware or suspect that any part of your Security Codes have been lost, stolen or disclosed to a Third Party (for example, if your computer, and/or mobile device is lost or stolen), or you become aware of any unauthorised access to an Account or Service, you must immediately contact the Bank and follow any instructions given to you by the Bank.

10.4. Who will be responsible if there is any unauthorised use of your Account or Service?

- (a) If a Security Code is lost, stolen or has otherwise been intercepted by a Third Party or there is unauthorised access to an Account or Service, you must immediately notify the Bank in accordance with Section A Clause 6. Unless and until the Bank has received that notification, you will be responsible for any unauthorised access to an Account or Service and you will indemnify and hold harmless the Bank and its Affiliates from any liability arising out of such unauthorised access.

- (b) If a Security Code has been disclosed and/or revealed to any Third Party by you and pursuant to which the Third Party is able to access your Account or Service, then you alone will be responsible for any resulting access of an Account or Service and you will indemnify and hold harmless the Bank and its Affiliates from any liability arising out of such access.

11. Customer Instructions

11.1. How do you give instructions to us?

- (a) You may submit instructions to the Bank via any Electronic Channels acceptable to the Bank. In providing such instructions, you authorise the Bank to act on such instruction. The Bank is entitled (but not obliged) to act upon or rely on any instructions and hold you solely responsible and liable. The Bank will not be obliged to process any instruction until it has received all such information as it requires from you.
- (b) You should understand that the Bank is not obligated to verify the authenticity or validity of any instructions. The Bank may delay or refuse to carry out an instruction if the Bank has any concerns about the content, validity or authenticity unless this is resolved to the Bank's satisfaction. Any instruction that has been verified by a security measure approved by the Bank will be considered conclusively to have been given by you.

11.2. Are there any scenarios in which the Bank will not act on your instructions?

- (a) The Bank will not act on an instruction if, in its absolute opinion, acting on such instructions may result in a breach of any Applicable Law or any economic, financial or trade sanctions or embargo or the Bank's internal policies or procedures.
- (b) You are solely responsible for the accuracy of all of your instructions (including instructions sent by the Authorised Users) to the Bank. The Bank is not liable for any error, omissions, mutilation, interruption or delay occurring in the transmission of such instructions.

11.3. Can you stop or vary an instruction?

After an instruction has been submitted, the Bank may not be able to process a request for the cancellation, reversal or amendment of a prior instruction.

11.4. What else should you know about giving instructions to the Bank?

- (a) All instructions received by the Bank will be subject to cut-off times and daily limits prescribed by the Bank from time to time and disclosed to you in accordance with Applicable Law. The Bank may change such cut-off times and daily limits by notifying you in accordance with Applicable Law.
- (b) All payment orders and exchange operations undertaken by the Bank on your behalf are at your sole risk and expense.

12. Standing Instructions

12.1. How do you give Standing Instructions?

- (a) The Bank may accept standing instructions for certain recurring payments from you at its sole and absolute discretion, including without limitation payments to your Credit Card.
- (b) You must ensure that there are sufficient funds in the Account to enable the Bank to meet any standing instruction on the Account on the due date.

- (c) The Bank is entitled to determine the priority of any standing instruction against cheques presented or any other existing arrangements made with the Bank.
- (d) The Bank will notify you if the Bank is unable to process a standing instruction due to insufficient funds for successive periods and, in accordance with the Bank's policies, if the Bank does not hear from you, the Bank may terminate the standing instruction. The Bank may also at its discretion levy a charge on each standing instruction payment not effected for lack of funds in accordance with the Schedule of Charges.
- (e) If the Account has insufficient funds the Bank is not obliged to notify you. The Bank may at its sole and absolute discretion exercise its discretion to comply with a standing instruction even if such payment will overdraw your Account.
- (f) Any amendments or cancellations of the standing instructions will not be effective unless received by the Bank at least seven (7) Business Days before the next activation or due date of the standing instruction, provided that the standing instruction is revocable and can only be cancelled by you.
- (g) The Bank, its branches, correspondents, or agents will not be responsible for any loss, delay, error, or omission arising out of any mode of communication used for effecting transfers under standing instructions.
- (h) The Bank may terminate/stop any standing instruction as to future payments at any time after being advised by a beneficiary of a standing instruction that no further payment is required.

13. Delegation of Authority

13.1. Can you delegate the management of your relationship with us?

- (a) You may designate Authorised Users with authority to operate Accounts, use Services and give instructions on your behalf. You must complete all forms and submit all other documentation, including without limitation a power of attorney, required by the Bank for this purpose. The application and acceptance of any power of attorney by the Bank will be in the Bank's sole and absolute discretion and in accordance with Applicable Law.
- (b) You understand and agree that any actions taken or instructions provided by an Authorised User will be deemed to have been validly authorised by you and will be binding on you as if such actions were taken or instructions provided by you directly.
- (c) You must inform the Bank, without delay, on an ongoing basis, of any changes in authority or status with respect to the Authorised Users you have designated to operate the Account and/or use Services on your behalf.
- (d) You understand that the Bank has the absolute right to exercise its discretion in providing or withholding any information from an Authorised User.
- (e) You understand that the Bank takes no responsibility for the information divulged to an Authorised User and you fully and expressly waive and discharge the Bank from all liability and claims arising in this regard. You agree the Bank will not be liable for any loss or consequential damages caused to you by virtue of the Bank acting on the instructions of an Authorised User.

14. Disputes & Complaints

14.1. How and when should you report unusual transactions on your Account?

You must report any unusual transactions on your Account as soon as possible and no later than thirty (30) Business Days after the date of the relevant transaction in accordance with Section A Clause 6.

14.2. What can you do if you are unsatisfied with any Service offered by the Bank?

If you are unsatisfied with any Service offered by the Bank, a complaint can be raised by following the steps on the Website. Please click here at <https://www.emiratesnbd.com/en/help-and-support/contact-us> for the Bank and please click here at www.liv.me/reachus for Liv.

15. Severance

15.1. What if part of these General Terms is unenforceable?

Any invalidity, illegality or unenforceability of any provision in these General Terms will not affect or prejudice the other provisions of these General Terms.

16. No Waiver

16.1. What if the Bank does not exercise a right or remedy against you or delays doing so?

Any course of dealing (including any delay or omission in exercising any right or remedy) by the Bank should not be construed as a waiver of any right or remedy available to the Bank and such rights and remedies will continue in full force and effect.

17. Assignment

17.1. Can the Bank transfer its rights?

The Bank may transfer, assign and/or novate any of its rights (in whole or in part) in relation to any Account or Service to any Third Party at any time without obtaining your consent. You agree to sign or enter into any agreement or acknowledgment required by the Bank to give effect to any such transfer, assignment or novation. In such an event, the Bank will provide you with prior written notice, as per Applicable Law.

17.2. Can you transfer your rights or obligations?

You cannot transfer any of your rights and/or obligations under an Account or Service to any party without the prior consent of the Bank.

18. Records

18.1. What records does the Bank keep and how are they used?

- (a) Subject to Applicable Law, the Bank may, as it determines in its sole and absolute discretion, retain and maintain records electronically or by such other method of storage as may be convenient to the Bank. The Bank's records (whether in paper, electronic or other form) of your dealings with the Bank, including without limitation communications, statements and transactions, will be conclusive evidence of such dealing and will be binding on you.
- (b) Any certificate issued, or decision made, by the Bank about a matter or an amount payable in connection with these General Terms or any Special Features will be conclusive and binding on you.
- (c) You agree that the Bank may record communications by telephone or any other means between:

- (i) you (including your Authorised Users); and
- (ii) the Bank's employees and representatives.
- (d) You waive any right which may entitle you to apply for the auditing or production of the records, other than to comply with an order of a Court or other relevant authority with jurisdiction over the Bank.
- (e) The Bank will take reasonable care to maintain its records. However, you acknowledge and agree that such records are maintained solely for the benefit of the Bank and its Affiliates and save for the right to request copies of any document that you have signed or otherwise consented to, you have no rights, proprietary or otherwise in relation to the records.
- (f) In the event that the Bank rejects your application for an Account or Service, you acknowledge and agree that the application and its supporting documents will become part of the Bank's records and may not be returned to you.
- (g) If your relationship with the Bank comes to an end for any reason, you agree that, subject to Applicable Law, the Security (as applicable) provided or executed by you, will become part of the Bank's records and unless required under Applicable Law, will not be returned to you. The Bank reserves the right to dispose of any such Security documentation (as applicable) securely by way of shredding or in any other manner, which the Bank deems appropriate or store it securely in accordance with its policies.

19. Termination

19.1. Can the Bank terminate any Account or Service?

- (a) The Bank's offering of any Account or Service under these General Terms is at the Bank's sole and absolute discretion and any Account or Service may be closed, suspended or discontinued, in whole or in part, temporarily or permanently at any time, for any reason subject to Applicable Law.
- (b) The Bank will give you reasonable notice of any such closure, suspension or termination in accordance with Applicable Law, except for Third Party Services and where the Bank closes your Account in accordance with Section A Clause 19.5 below.
- (c) Where permitted and practicable under Applicable Law, the Bank will endeavour to provide its reasons for any such closure or discontinuation.

19.2. How can you terminate a Service?

- (a) You may request the termination of any Service offered under these General Terms or request the closure of an Account at any time by giving the Bank prior notice provided there are no outstanding Liabilities due to the Bank.
- (b) The precise notice period will differ depending on the Service being terminated or Account being closed.

19.3. How can you close your Account?

- (a) You may close your Account if you make a request using the relevant form. There may be additional steps that you have to take in order to close your Account, as may be prescribed by the Bank from time to time, including: (A) confirming that no cheque(s) issued by you will be presented on the Bank after the date of closure or providing the Bank with a list of cheques yet to be presented on the Bank; (B) surrendering the safe deposit locker (if applicable); (C) returning to the Bank all unused cheques and unexpired Cards for cancellation; and/or (D) repaying anything owed to the Bank on your Account before your Account is closed.

19.4. Do you need to pay any Charges when your Account is closed?

- (a) If your Account is closed within six (6) months of its opening, there may be an applicable Charge for your segment as per the applicable Schedule of Charges.

19.5. Can the Bank close your Account?

- (a) The Bank may close your Account in certain circumstances, including:
 - (i) if four (4) or more cheques issued by you during a year are returned unpaid by the Bank due to insufficient funds;
 - (ii) if your Account carries a 'zero' balance with no activity for ninety (90) consecutive days or more;
 - (iii) if your Account carries a balance of less than the minimum balance with no activity for such period as may be prescribed by the Bank from time to time;
 - (iv) if your Account is deactivated pursuant to Section C Clause 1.6 and remains deactivated for such period as may be prescribed by the Bank from time to time;
 - (v) if the Bank receives an order from a Court or regulatory authority, having jurisdiction in the UAE, requiring it to do so;
 - (vi) if you are no longer a resident of the UAE;
 - (vii) if the Bank believes, acting reasonably, that you have acted fraudulently or dishonestly;
 - (viii) if you are convicted of a crime;
 - (ix) if you are in breach of these General Terms or any other agreement with the Bank;
 - (x) if you do not, upon request, provide the Bank with any information or documentation relating to you and/or your Account that it is required to maintain in accordance with Applicable Laws and/or the Bank's own policies or is otherwise requested by the Bank;
 - (xi) if you provide the Bank with incorrect information;
 - (xii) where the Bank considers it necessary to do so, for the prevention of money laundering;
 - (xiii) for prevention of fraud;
 - (xiv) where the Bank has suspended, frozen, blocked or put a hold on your Account pursuant to Section C Clause 1.8; and/or
 - (xv) if there are any other valid reasons why the Bank believes it is necessary to do so.

The Bank will provide you with written notice as per Applicable Law before closing your Account, including reasons for the closure, unless the Bank is required to close your Account due to any suspected violation of Applicable Law or for prevention of fraud or financial crimes on your Account. Neither the Bank nor its Affiliates will be responsible for any Liability arising out of the closure of your Account.

- (b) You will indemnify and hold harmless the Bank and its Affiliates against any Liability arising out of the closure of your Account.

19.6. What must you do before your Account is closed?

- (a) Before your Account is closed: (A) you must replace any cheques that you have provided to Third Party payees with valid alternative forms of payment and any unused cheque will be canceled once your Account is closed; (B) if the Bank makes any payments pursuant to cheque payments, Card Transactions or any other payments authorised by you, you must immediately upon demand, reimburse such amounts to the Bank, including any Charges and Fees relating to such payments; (C) you must cancel any payments into and out of your Account (including any direct debit authority set up with other banks where funds are to be paid out of your Account and any standing order or instruction). If someone tries to make a payment into your Account after it has been closed, the Bank will take reasonable steps to return the payment to them; (D) destroy any Cards relating to the Account; and (E) you must comply with any instructions notified to you by the Bank for closure of other Accounts and termination of any other Services. Once all of your obligations towards the Bank have been satisfied in full, the Bank will pay any remaining balance in your Account to you, after deducting any applicable Charges and Fees.
- (b) You must inform the Bank of how you wish the remaining balance to be paid to you. This can be paid to you: (A) in cash; (B) by way of a cashier's order/draft sent to your address; (C) by transfer to another active Account that you hold with the Bank; or (D) by transfer to another active account in your sole name at another bank, provided such transfer would not be in breach of Applicable Law or the Bank's internal policies.
- (c) If the Bank is unable to contact you and/or you do not otherwise inform the Bank of the payment method by which you wish to receive the remaining balance of your Account (or interest in Assets as applicable) the Bank will have the right to select one in its sole and absolute discretion. You acknowledge and agree that until the remaining balance of your Account is paid to you, the Bank will have the right to deal with such amount in any way permitted under Applicable Law and these General Terms.

19.7. What happens when an Account is closed or a Service is terminated?

- (a) Upon closure of an Account or termination of a Service, the Bank has the right to:
 - (i) require the immediate settlement of all or any part of your Liabilities that remain outstanding;
 - (ii) immediately enforce any collateral or security provided to the Bank and exercise any of its rights in respect of such collateral or security; and/or
 - (iii) retain any of your assets in the Bank's possession until the Bank is satisfied that all of your Liabilities due to the Bank are (or will be) irrevocably and unconditionally discharged, in each case, without further notice to you or resorting to any further formal action, whether legal or otherwise.
- (b) Closure of an Account or termination of any Service will be without prejudice to any of the Bank's accrued rights prior to the date of termination.

20. Survival of Terms

20.1. What happens to your rights and obligations after closure of an Account or cancellation, expiry, or termination of a Service?

- (a) The closure of an Account or cancellation, expiry or termination of any Service will not affect any rights or obligations which have accrued prior to such cancellation or termination, or any of these General Terms which are intended (whether expressly or implicitly) to survive cancellation, expiry or termination.

- (b) Any provisions relating to or containing disclaimers, limitations on liability, indemnities, disclosure of information, rights of retention and security over any assets, set-off and tax will survive the termination of these General Terms.

21. Intellectual Property

21.1. What obligations do you have in relation to the Bank's intellectual property rights?

- (a) You understand and accept that any information, publications, marketing materials, software applications, marks or other materials contained in or relating to any Account or Service (including an Electronic Banking Service and Smart Pass), howsoever provided including without limitation through the Bank's mobile application and Website ("**IP Material**") are owned by or licenced to the Bank. All rights are reserved by the Bank or its licensors and no proprietary rights or ownership rights vest in you by reason of any permission or access granted to you to use such an Account or Service (including an Electronic Banking Service).
- (b) You agree that you will not reproduce, adapt, reverse engineer, decompile, modify, distribute, display, transmit or otherwise exploit any IP Material in whole or in part or permit any other party to do so, or allow access to any other party without the prior permission of the Bank.

22. Conflict

22.1. Can the Bank provide Services or carry out transactions when there is a conflict?

- (a) The provision of Services by the Bank under these General Terms is not to be deemed exclusive.
- (b) Subject to Applicable Law, the Bank may, provide Services or carry out transactions with or for you:
 - (i) in which the Bank has a direct or indirect interest;
 - (ii) in circumstances where the Bank has a relationship with another party which does or may create a conflict with a duty that the Bank may owe to you;
 - (iii) in circumstances where the Bank may act as market maker;
 - (iv) which relate to the provision of brokerage services to you and/or to any other person;
 - (v) which involve the Bank acting as financial adviser, banker or otherwise providing services to an issuer;
 - (vi) in which the Bank acts as agent for more than one person; or
 - (vii) in which the Bank earns profits from any of the activities listed above.
- (c) To the fullest extent permitted by Applicable Law, the Bank and its Agents will be entitled, without further disclosure, to accept and retain for its own account and benefit, any profit, rebate, brokerage, commission, fee, benefit, discount and/or other advantage arising out of or in connection with any Service or transaction.

23. Indemnity

23.1. When do you have to indemnify the Bank?

- (a) You will indemnify and keep indemnified the Bank and its Affiliates for any claims, demands, losses, damages, liabilities, actions, suits, proceedings, costs and expenses (including legal and any other

professional advisers' fees) and any other liability of whatever nature or description howsoever arising that the Bank suffers as a result of any claims brought against it in connection with:

- (i) the Bank opening and maintaining an Account for, or providing Services to you;
 - (ii) the Bank acting on or refraining from acting on your instructions;
 - (iii) your use of or inability to use an Electronic Banking Service;
 - (iv) your actions which are inconsistent with or in breach of the terms of these General Terms, any Special Features or the Client Agreement;
 - (v) your violation of any Applicable Law, rule or regulation in connection with an Account or a Service;
 - (vi) the Bank's compliance with any Applicable Law, regulations or agreements/orders with/from tax authorities or any regulatory entity having jurisdiction over the Bank;
 - (vii) any failure or shortfall by the Bank to comply with its obligations;
 - (viii) any delays, suspensions, attachments, holds and/or any resulting unavailability of funds as a result of the Bank not following your instruction to make any payments due to the Bank's obligations under Applicable Law;
 - (ix) any use or misuse of information provided by you to the Bank;
 - (x) any failure, delay or other shortcoming of any Third Party in relation to any communication with the Bank;
 - (xi) your (or your Authorised User's) negligence, wilful misconduct or fraudulent activity;
 - (xii) any dispute between you and any Third Party in connection with your use of User Verification Data;
 - (xiii) your failure to observe the security measures under these General Terms, or as otherwise instructed to you by the Bank from time to time; and
 - (xiv) your failure to verify the beneficiary and amount of the transaction prior to authentication of the transaction using User Verification Data.
- (b) All such costs and expenses may be debited from or charged to (as the case may be) your Account and will be payable by you. For the avoidance of doubt, your obligations to indemnify the Bank and its Affiliates will continue even after you cease to hold an Account. Your obligations to the Bank will not be affected by any dispute, counterclaim or right of set-off between you and any merchant, bank, financial institution or any other party.

24. Limitation of Liability

24.1. What are the matters for which the Bank is not responsible?

- (a) The Bank and its Affiliates are not liable for any claims, demands, losses, damages, liabilities, actions, suits, proceedings, costs and expenses (including legal and any other professional advisers' fees) and any other liability of whatever nature or description howsoever arising out of or in connection with:
 - (i) any event outside the Bank's or its Affiliate's control including (without limitation) acts of God or other unforeseen circumstances, war, riots, hostilities, terrorist activity, local or national

emergency, fire, pandemics, viruses, lockouts, natural calamities, explosions, strikes, Court orders, legal restraints, any change in any law, failure of equipment or software, technical, power, communication or network malfunction or breakdown, impairment of telecommunications systems and communications networks, computer or data processing/storage facilities or any other facilities or services used by the Bank or its Affiliates (each a **“Force Majeure Event”**);

- (ii) the termination, suspension or disruption of an Electronic Banking Service or Approved Third Party Channel in whole or part;
 - (iii) any misuse of the Electronic Banking Services by you where the misuse is a result of failure to implement reasonable security measures and/or otherwise comply with these General Terms; and
 - (iv) your use of the Services and/or Electronic Banking Services, including where the outcome of processing your instructions is not the desired outcome (for instance, where the Bank transfers funds on your instruction that are subsequently frozen by the counterparty, the Bank will have no liability to you and will not refund you the funds in such circumstances).
- (b) The Bank expressly excludes any liability for loss or damage which may be caused to you (i) while the Bank is acting in good faith and in compliance with these General Terms and Applicable Law, or (ii) due to your breach of these General Terms, any Special Features or the Client Agreement.

24.2. When will the Bank be liable to you?

- (a) The Bank will only be liable to you for direct loss which has been finally judicially determined to have been caused by the Bank’s fraud, gross negligence or wilful misconduct.
- (b) The Bank will not be liable for any indirect loss under any circumstances, howsoever arising including without limitation in relation to an Approved Third Party Channel, technology provider or Third Party vendor.

25. Taxes and Gross Up

25.1. How are payments made to the Bank?

- (a) Your tax matters are solely your responsibility.
- (b) Unless expressly provided to the contrary, all amounts expressed to be payable by you are exclusive of any applicable taxes (including but not limited to value added tax (or any equivalent tax)).
- (c) The Bank is authorised to debit any Account with, or otherwise withhold, the amount of any applicable taxes required to be charged or withheld by the Bank.
- (d) If any applicable taxes are paid by the Bank on your behalf, the Bank will be entitled to debit your Account for any such amount and/or you must promptly reimburse the Bank for such payment.
- (e) All amounts to be paid to the Bank must be paid in the currency specified and without (and free and clear of any deduction for) withholding (including on account of any tax), set-off or counterclaim.
- (f) All of your payments to the Bank must be made free and clear of any deduction or withholding unless such deduction or withholding is required to be made by Applicable Law. Withholding tax will be borne by you.

26. Third Party Services

26.1. What should you know about Third Party Services?

- (a) The Bank may refer, or otherwise provide information on, Third Party Services to you.
- (b) Third Party Services may be provided subject to the specific terms and conditions of the Third Party providers and may be subject to additional fees, which the Bank will disclose to you in accordance with Applicable Law.
- (c) All Third Party Services will be accepted by you “as is” at your own risk. The Bank makes no representation and provides no warranty whatsoever, expressed or implied, and the Bank will not have any liability whatsoever, in respect of: (i) the quality, merchantability, suitability or fitness for any use or purpose of any Third Party Services; or (ii) any offers, representations or commitments made to you by any Third Party providers.
- (d) You agree that the role of the Bank is limited to marketing or making a referral and the Bank will not be responsible for any liability arising out of your relationship with the Third Party providers of the Third Party Services, including for any negligence, breach of any statutory or other duty, or failure to comply with the terms and conditions of such Third Party Services, by the Third Party provider and/or any other party associated in any way, directly or indirectly, with such Third Party Services.

26.2. What happens if you have a dispute with a Third Party provider?

- (a) You expressly acknowledge that you will only have recourse against the Third Party providers and you will have no right of set-off or any other recourse against the Bank.
- (b) If there is any dispute between you and the Third Party provider of any Third Party Service, your obligations to the Bank will not in any way be affected by such dispute or any opposing claim or right of set-off that you have against such Third Party provider.
- (c) You must raise any claims, complaints and/or disputes in relation to any Third Party Services directly with the relevant Third Party providers.
- (d) The Bank will not, at any time, be deemed to be the supplier or issuer of any Third Party Services and unless otherwise expressly stated by the Bank, the Bank will not be deemed to be the agent or representative of any Third Party providing the Third Party Services.

26.3. Does the Bank provide or make available insurance products acting as an intermediary?

In relation to any insurance products provided through the Bank acting as an intermediary: (A) the Bank does not offer insurance advice, nor does it manage, underwrite or issue insurance policies; and (B) where the Bank offers insurance policies, these are underwritten by the respective insurance providers.

27. Security

27.1. Do you need to provide security for your Liabilities?

- (a) You may need to provide security for your Loan or Credit Card.
- (b) All securities, bonds, shares, shipping documents, bank notes, gold, or other valuables or property of whatever nature which are held in your name by the Bank or which come into the possession of the Bank will be held as security against your Liabilities.
- (c) You agree to keep such properties and documents in the possession of the Bank as security for your Liabilities until you have discharged such Liabilities in full or unless otherwise agreed by the Bank.

- (d) You pledge to the Bank all of the funds, investments, securities or other instruments or Assets held or reflected in your Account(s) with the Bank from time to time (the “**Pledged Assets**”).
- (e) You agree to take any action (including execution of any additional documents) as the Bank may specify to perfect the security interest intended to be created pursuant to this Clause.
- (f) In relation to the security created pursuant to this Clause, you acknowledge and agree that:
 - (i) your access to a Pledged Asset will be subject to any restrictions or limitations that the Bank may advise or impose from time to time;
 - (ii) the Bank may block all access to any Pledged Asset at any time; and
 - (iii) the Bank may (without Court order or any need to notify you) debit any Account to pay any Liabilities that are due but unpaid.
- (g) You acknowledge and agree that the security created under this Clause (i) will be continuing security; (ii) is first ranking; (iii) is created over all funds, investments, securities or other instruments or assets held or reflected in each Account, whether existing or future; and (iv) is in addition to any other security obtained by the Bank. The security created under this Clause will be valid and enforceable irrespective of any any merger or amalgamation of the Bank or any change in the Bank’s constitution.
- (h) You authorise the Bank to register (at your cost) the security created by this Clause in the Security Registry. You agree to such registration, and waive any right to prior notification and agree to accept any notices relating to such registration and the security hereunder by electronic means. You also acknowledge and agree to disclosure of the security information on such security register.
- (i) You will not, without the Bank’s prior written approval, assign, mortgage, pledge or otherwise create any security interest or other proprietary right in favour of any Third Party over any amounts deposited with the Bank, the Pledged Assets, or other assets of yours in the possession of the Bank.

27.2. **What happens if you don’t settle your Liabilities in accordance with these General Terms?**

- (a) You authorise the Bank to visit or, authorise any suitable Third Party (in or outside the UAE) to visit, your place of residence or employment in order to discuss and/or collect, any of your Liabilities that have become due.
- (b) The Bank may appoint a Third Party to engage with you in relation to your Liabilities and will notify you in accordance with Applicable Law. You authorise the Bank to provide such Third Parties with any information or documents pertaining to you and to take appropriate action on behalf of the Bank to collect such Liabilities. You will be liable to pay all costs of collections including legal fees.

28. **Set-off**

28.1. **How can the Bank exercise its right of set-off?**

- (a) The Bank may at its sole and absolute discretion at any time and without notice to you apply any:
 - (i) sum standing to the credit of your Accounts whether held by the Bank, its branches or any other entity of the Group, on any of your Accounts or otherwise, (of whatsoever description, whether held singly or jointly, wherever located and in whatever currency such Account is denominated); and/or
 - (ii) of your other assets in the Bank’s or the Group’s custody or control including but not limited to Assets, securities, bonds, collateral, shares, shipping documents, banknotes, coins, gold or other valuables and property of whatsoever nature,

in or towards the discharge of any of the Liabilities due to the Bank (whether such obligations are actual or contingent, primary or collateral and joint or several).

- (b) To the extent that the Bank exercises its right of set-off pursuant to this Clause against any term deposit, you authorise the Bank to, in its sole and absolute discretion, withdraw such amounts before the end of the agreed term of such term deposit. You understand that you may be liable for early withdrawal penalties or charges as a result of such early withdrawal in accordance with the Schedule of Charges.

29. Data Protection and Confidentiality

29.1. How will your personal data be processed by the Bank?

- (a) You should read and familiarise yourself with the Privacy Notice which sets out what information the Bank collects, how this is used and your rights in this regard.
- (b) You understand that the Bank may hold certain personal information about you, your friend or relative (as provided by you), including, but not limited to, name, home address, and telephone number, date of birth, identification number, salary, nationality, source of funds and job title for the purpose of implementing, managing and administering your Accounts and/or providing the Services.
- (c) You consent to the collection, storage, use, and transfer (in electronic or other form) of your personal data by the Group, Affiliates (inside or outside of the UAE) and Third Parties for the purpose of implementing, administering, and managing your Accounts and making available the Services.
- (d) You understand that the Bank will engage with entities related to the Bank and Third Parties each of which may be located outside of the UAE. You permit the Bank to share your confidential data with such parties outside the UAE and acknowledge that your confidential data may be accessed under legal proceedings outside the UAE in some circumstances.
- (e) Additionally, subject to Applicable Law, the Bank may send you marketing information (e.g. newsletters, product information or event invitations) concerning products and services of interest to you, and your personal data may be used by the Bank to submit offers to you and to provide you with the best possible service.
- (f) Your data will be held only as long as is necessary in accordance with Applicable Law.
- (g) You understand that you may, at any time, view data, request additional information about the storage and processing of the data, require any necessary amendments to the data or refuse or withdraw the consents, in any case without cost, by notifying the Bank except to the extent where withdrawal is not permitted under Applicable Law.
- (h) You authorise the Bank and its Affiliates to contact you (or any Third Party whose details you have shared with the Bank) in relation to your product application(s). You understand that this authorisation overrides any prior communication from you requesting the Bank not to contact you (by any means) in relation to those products.
- (i) Further details in respect of the collection, processing, transfer and disclosure of personal data are outlined in the Privacy Notice available at <https://www.emiratesnbd.com/en/data-privacy-notice>.
- (j) If you have any questions regarding the processing of your personal data under these General Terms or data protection laws globally, please read the Bank's Privacy Notice available at <https://www.emiratesnbd.com/en/data-privacy-notice>.

30. Confidential Information

30.1. Can the Bank disclose your Confidential Information?

- (a) You understand and agree that the Bank may disclose, at its sole and absolute discretion, Confidential Information:
- (i) to any member of the Group (including their employees, directors, contractors and shareholders) who are under a duty of confidentiality;
 - (ii) to its professional advisors who are under a duty of confidentiality to the Bank;
 - (iii) to any actual or potential assignee or transferee (or any agent or adviser of any of the foregoing) of the Bank;
 - (iv) to the Central Bank or any Court, tribunal or regulatory, supervisory, police, tax or other governmental or quasi-governmental authority having jurisdiction over the Bank;
 - (v) to the Security Registry, any credit reference agencies (including Al Etihad Credit Bureau), rating agency, insurer or insurance broker or direct or indirect provider of credit protection to the Bank in connection with the Services and you fully acknowledge the consequences of such disclosure to your ability to access future financial products or services, whether from the Bank or any other party;
 - (vi) to any party that provides services to you on behalf of the Bank as an intermediary;
 - (vii) to any party that the Bank reasonably believes to be acting on your behalf including payment recipients, beneficiaries of your Account, nominees, intermediaries, correspondent and agent banks, clearing houses, clearing or settlement systems, market counterparties, swap or trade repositories, stock exchanges or companies in which you have an interest in securities (where such securities are held by the Bank for you);
 - (viii) to any other party to the extent necessary, in the Bank's sole and absolute discretion, for the Bank to provide the Services;
 - (ix) to any Third Party provider of Third Party Services;
 - (x) by way of outsourcing to any Third Party, including overseas entities at the Banks discretion and in accordance with the Applicable Law (including Third Party service providers that facilitate your use of biometric facial verification for authentication of transactions through Internet Banking or Mobile Banking);
 - (xi) as may be required by Applicable Law;
 - (xii) as otherwise specified in these General Terms;
 - (xiii) for the purpose of any legal proceedings outside the UAE; and
 - (xiv) as may be required in order to preserve or enforce any of the Bank's rights or remedies against you.
- (b) You authorise the Bank to obtain information, on an ongoing basis, from the Etihad Credit Bureau, the Emirates Movable Collateral Registry, banks and other financial institutions, your employer or any other body as the Bank deems appropriate, about your financial and non-financial affairs which may include but is not limited to the details of your banking facilities, financial position, income and any

other information relating to you which the Bank deems appropriate without any further authorisation from you.

- (c) You should also understand that the Bank may be required by law or by agreement with applicable tax authorities, to report certain information about you (or, in the case of legal persons, your direct and indirect owners or your trustees and beneficiaries) and your relationship with the Bank, including information about the Accounts and other Services provided by the Bank to you: (i) to the tax authorities in the country where the Bank maintains Accounts for you, which may then pass that information to the tax authorities in another country where you may be subject to tax; or (ii) directly to the tax authorities in your country of nationality or residence or other countries where the Bank reasonably determines or is required to presume you are subject to tax. Where you are not a resident of the UAE, additional terms and conditions may apply as notified by the Bank from time to time.
- (d) You agree to provide any information or documents that the Bank may require and waive any confidentiality rights applicable under data protection, bank secrecy or similar laws in respect of such information which the Bank may disclose in accordance with this Clause.
- (e) Except in circumstances where the Bank's liability cannot be limited or excluded under Applicable Law, neither the Bank nor its Affiliates will be responsible for any liability in relation to any disclosures made under the circumstances set out in this Clause, or any similar circumstances

31. Sanctions and Regulatory Requirements

31.1. How can your use of the Services be affected by the Bank's compliance with sanctions and other regulatory requirements?

- (a) You acknowledge and agree that the Bank is subject to strict legal and regulatory requirements.
- (b) Nothing in these General Terms will oblige the Bank to do, or refrain from doing, anything that might, in the Bank's opinion, amount to a breach of any: (i) Applicable Law; (ii) order of any competent Court or other authority having jurisdiction over the Bank or any member of the Group or you; (iii) duty of care; or (iv) economic, financial or trade sanction or embargo.
- (c) You understand that the Bank may take any measure whatsoever to comply with Applicable Law and this may result in a delay in the carrying out of your instructions or the receipt of cleared funds, including without limitation:
 - (i) suspending or freezing your Account, blocking your transactions and/or putting your transactions on hold;
 - (ii) closing your Account;
 - (iii) suspending or terminating your use of any Service;
 - (iv) investigating and intercepting payments into and out of any Account (particularly in the case of international transfers of funds);
 - (v) investigating the source of or intended recipient of any funds;
 - (vi) making enquiries to establish whether a person is subject to sanctions; and
 - (vii) reporting any suspicious or illegal activities or transactions to the competent authorities whether in the UAE or elsewhere.
- (d) The Bank will have no liability for funds frozen or blocked for any reason whatsoever.

- (e) As part of its compliance with any Tax Obligations, the Bank and/or its Affiliates may be required to withhold tax on any payments of US source income, as well as gross proceeds from the sale of securities that generate US source income.
- (f) Any payments made to you, or funds held for you, may be subject to withholdings required to be made by, or imposed on, the Bank or its Affiliates from time to time in connection with your non-compliance with applicable Tax Obligations or breach of the relevant obligations.
- (g) No additional amount will be payable to, or held for, you by the Bank or its Affiliates, to compensate for such withholdings made under applicable Tax Obligations.
- (h) Neither the Bank nor its Affiliates will be responsible for, and you will indemnify and hold harmless the Bank and its Affiliates from, any Liability: (A) arising out of their compliance with any Applicable Law, any Tax Obligations, agreements with tax authorities, or their own policies; (B) arising out of any failure or shortfall by the Bank or its Affiliates to comply with their obligations under (A) above, caused by your breach or non-compliance with these General Terms and/or Applicable Law; (C) for any delays, suspensions, attachments, holds and/or any resulting unavailability of funds for not following your instruction to pay due to their obligations relating to the Applicable Law; and/or (D) in connection with any determination that any funds, accounts, or investments constitute US source income or other determinations related to compliance or actions taken to comply with applicable Tax Obligations and that any determination or action taken by the Bank or its Affiliates, howsoever made will be final and binding upon you.

31.2. **What obligations do you have in relation to sanctions and regulatory requirements?**

- (a) You confirm that you comply with, and undertake to continue to comply with, all applicable legal and regulatory obligations, including (without limitation) those relating to the prevention of bribery, corruption, fraud, money laundering and terrorist activity and the provision of financial and other services to persons or entities which may be subject to sanctions.
- (b) You further undertake to the Bank that:
 - (i) the monies used to fund your relationship with the Bank have not been derived and will not at any time derive, directly or indirectly, from illegal activities, including but not limited to money laundering activities, and the proceeds from such relationship will not be used to finance any illegal activities in any jurisdiction whatsoever;
 - (ii) you are not, and will not become: (i) located or domiciled in any country that is a Sanctioned Country; or (ii) an entity or person with whom dealings are or may be restricted pursuant to Applicable Law;
 - (iii) you are not and will not in any way be: (i) connected to a person or entity; or (ii) engaged, either directly or indirectly, in commercial activity of any kind with any person or entity, that is located or domiciled in a Sanctioned Country or involved in money laundering or hawala activity, terrorist financing or manufacturing or trading of armaments or supply of parts/chemicals for defense equipment;
 - (iv) you will not use: (i) any Service; (ii) any funds deposited with the Bank; (iii) any funds lent, contributed or otherwise made available you by the Bank; or (iv) to any other funds resulting from your relationship with the Bank, for any transaction, either directly or indirectly, with any person or entity located or domiciled in a Sanctioned Country or for any unlawful purposes including but not limited to tax evasion or deemed tax evasion.
- (c) You agree to take all such steps as the Bank may require in order to enable the Bank to comply with its legal and regulatory requirements as set out above.

32. Governing Law and Jurisdiction

32.1. Which laws govern the relationship between you and the Bank?

These General Terms, each application form for an Account or Service, each Key Facts Statement and each Special Features, including any non-contractual obligations arising out of or in connection with them, will be governed by the laws of the UAE.

32.2. What if there is a dispute between you and the Bank?

- (a) The Bank and you agree to the exclusive jurisdiction of the Courts of the Applicable Emirate to settle any dispute arising out of or in connection with these General Terms, any application form for an Account of Service, any Key Facts Statement and/or any Special Features provided that the Bank may bring proceedings in any other jurisdiction (inside or outside the UAE) if it deems appropriate. For the avoidance of doubt and solely for the benefit of the Bank in its sole discretion, you also irrevocably agree to submit to the jurisdiction of the DIFC Courts (including without limitation the SCT) and the ADGM Courts (and any ADGM SCD operating from time to time).
- (b) If the Bank decides to commence a claim against you in the:
 - (i) SCT, you and the Bank both expressly agree that such claim may be made for any amount up to and including AED 1,000,000, or for such greater amount as may be within the jurisdiction of the SCT from time to time; or
 - (ii) ADGM SCD, you and the Bank both expressly agree that such claim may be made for any amount as may be within the jurisdiction of the ADGM SCD from time to time.
- (c) The two paragraphs above are for the benefit of the Bank only. The Bank will not be prevented from bringing proceedings relating to a dispute with you in any jurisdiction outside the UAE (and for the avoidance of doubt, this will include any jurisdiction in which you may be (or have been) registered, incorporated, resident, domiciled or hold assets).
- (d) To the extent permitted by Applicable Law, the Bank may bring, issue, commence or pursue concurrent proceedings in any number of jurisdictions without limitation.
- (e) For the purpose of this Clause, you irrevocably agree to submit to the Courts of any jurisdiction where the Bank chooses to bring proceedings against you and you waive any objection that you may have on the grounds that they are an inconvenient or inappropriate forum.
- (f) Irrespective of your place of residence or domicile:
 - (i) you irrevocably agree to accept service of process by any methods selected by the Bank in its sole discretion (to the extent permissible under Applicable Law) for proceedings in any applicable Court or jurisdiction, which methods will include but will not be limited to service of process by way of:
 - (A) e-mail, fax, registered mail to your address or any other acceptable Electronic Channels;
 - (B) publication in one or more daily newspapers in the UAE or in your jurisdiction of domicile or residence (as the case may be) or such other jurisdiction as the Bank deems appropriate; and/or
 - (C) any other forms of communication, notification or publication permitted from time to time under Applicable Law, for service of process,

- (ii) you consent to process being served by any party permitted under Applicable Law (including, without limitation, by the Bank itself and/or by any such party on the Bank's behalf where the applicable Court has given approval for service of process via such method);
 - (iii) you agree that to the extent permissible under Applicable Law, such service of process will satisfy all requirements to establish personal jurisdiction over you and the applicable Court; and
 - (iv) you agree that, if requested by the Bank, you will, at your expense, appoint a process agent nominated by the Bank to accept service of process upon you.
- (g) The Bank may use copies, printouts or electronic versions of fax, e-mail, SMS and other electronic transmissions and data, as well as any of its records, including recordings of telephone conversations between you and the Bank's employees, as evidence in any Court, arbitral or other legal proceedings.
- (h) You irrevocably waive all immunity (whether on the grounds of sovereignty or otherwise) that you or any of your assets or revenue may otherwise have in any jurisdiction from:
 - (i) the service of any process against you or your assets;
 - (ii) any proceedings (whether for an injunction, specific performance, damages or otherwise) that the Bank may bring against you or your assets;
 - (iii) any attachment of your assets (whether before or after judgment); and
 - (iv) any execution of a judgment against you, and, in each case, will ensure that neither you nor any person acting on your behalf will raise, claim or cause to be pleaded any such immunity at or in respect of any such action or proceeding.

SECTION B: LIV

As stated in Section A, Clause 2.1(a) Liv is a brand owned by the Bank. Liv is a digital-only platform operated and managed by the Bank and made available through the Liv App. Liv does not have any physical branches.

1. Accounts and Services for Liv

1.1. What Accounts and Services are offered by Liv?

Liv offers different products and services that may be made available to you from time to time, at the sole discretion of the Bank, via the Liv App. Not all of the products and services of the Bank are offered by Liv. You should visit the Website or Liv App for more details on the products and services offered by Liv.

2. Terms and conditions of Liv

2.1. What terms and conditions govern the Accounts and Services offered by Liv?

The Liv products and services are offered subject to these General Terms and any Special Features on the Website and/or Liv App.

SECTION C: ACCOUNTS AND SERVICES

This Section will apply to you if you have applied for or have opened an Account or have obtained any Service set out in this Section C. This Section must be read together with other sections that may apply to you, including without limitation Sections A (**General Terms**), F (**Channels**) and G (**Glossary**).

1. Accounts

1.1. Account Features & Opening an Account

- (a) What are the account features and how do you open an account?
 - (i) The Bank offers different types of Accounts, each with different features as further described in these General Terms and the applicable Special Features. You may open one or more Accounts.
 - (ii) To open an Account, you must satisfy the applicable eligibility criteria for that type of Account and submit to the Bank all required forms, information and documents in a form acceptable to the Bank.

1.2. Types of Accounts

- (a) What are the different types of Accounts?
 - (i) Current Account

A Current Account is a cash deposit account meant for daily use into which cash deposits and from which cash withdrawals are permitted. Credit balances on a Current Account will not bear any interest unless expressly specified in the applicable Special Features.

A Current Account may only be opened and maintained by a resident of the UAE. The Bank may convert your Current Account into a Savings Account if your residency status changes. You consent to the conversion of your Current Account into a Savings Account in this situation and you authorise the Bank to perform any actions necessary to carry out the conversion that the Bank considers appropriate or to close the Current Account and transfer any available credit balance to you in any manner that the Bank considers appropriate and notify you accordingly. This includes but is not limited to, the opening and closing of any Account, and effecting any transactions from your Current Account. Please note that once the account is converted then any cheques issued on the old Current Account will not be honoured by the Bank.
 - (ii) Call Account

A Call Account is a cash deposit Account into which cash deposits are permitted and from which cash withdrawals are permitted.

Credit balances on a Call Account may bear interest, as specified in the applicable Special Features.
 - (iii) Savings Account

A Savings Account is a cash deposit Account into which cash deposits are permitted and from which cash withdrawals are permitted subject to certain conditions.

Credit balances on a Savings Account will bear interest at the rate and calculated in the manner specified in the applicable Special Features.

(iv) **Term Deposit Account**

A Term Deposit Account is a cash deposit Account made for a duration of time that is agreed between the Bank and you.

The term deposit in a Term Deposit Account will bear interest at the rate and be calculated in the manner specified in the applicable Special Features and/or Key Facts Statement.

Withdrawals of all or any part of a term deposit prior to the agreed maturity date are subject to such conditions as determined by the Bank. You acknowledge and accept that any early withdrawal of a term deposit may result in the application of lower interest rates and early withdrawal fees or penalties, as specified in the Special Features.

In the absence of any instruction from you in relation to your Term Deposit Account at least two (2) Business Days prior to the maturity of the term deposit, the term deposit, together with interest accrued, will be renewed for similar period at the prevailing rate of interest on the date of such renewal.

The Bank's obligation to repay the term deposit shall arise at maturity. The Bank, at its absolute discretion, may consent to a premature withdrawal from the Term Deposit Account.

The Bank reserves the right to amend the maturity of the term deposit or prematurely close the term deposit if required or permitted by Applicable Law.

(v) **Other Accounts**

The Bank may make available other types of Accounts for specific purposes, which will be subject to any applicable Special Features.

1.3. **Currency of Account**

(a) **What is the currency of your Account?**

You may request and the Bank may agree to open an Account in a specific currency in its sole and absolute discretion.

The currency of an Account will be determined by the Bank at the time of opening the Account.

Any interest earned or charged on a balance in an Account will be payable in the currency of that Account. Interest rates in respect of AED or foreign currency Accounts may be positive (in which case interest will be earned on that Account) or negative (in which case, interest will be charged to the Account).

(b) **What should you know about non AED denominated Accounts?**

You should understand that maintenance of an Account or carrying out a transaction in a currency other than AED will be at your risk, including risks, loss and/or liability arising from any restrictions imposed by any governmental or regulatory authority, exchange control or currency fluctuations. You are solely responsible for, and neither the Bank nor its Affiliates are responsible for, any loss and/or liability arising from any foreign exchange rate fluctuations, associated with transactions involving any currencies other than AED.

All cash withdrawals from an Account will be subject to the availability of that currency at the Bank's branches.

All foreign currency transactions may be subject to a foreign currency margin, and you will reimburse the Bank for all costs or expenses it incurs as a result of such transactions.

1.4. **Joint Accounts**

- (a) Can you have an Account with more than one person?

It is possible to open a Joint Account that is held by two or more natural persons (each person a “**Joint Account Holder**”). Documentation will be required by the Bank for each Joint Account Holder.

- (b) Who is entitled to the credit balance of a Joint Account?

In the absence of any instructions to the contrary from each Joint Account Holder, each Joint Account Holder is entitled to an equal share of the credit balance of the Joint Account. If a different allocation is required, this should be notified to the Bank in writing. The Joint Account Holders will also need to inform the Bank how the end of service benefits for the deceased and any funds received as a result of payment of an insurance policy in favour of a deceased Account Holder should be allocated.

Any and all cheques, notes or other instruments payable or purporting to belong to one or more Joint Account Holders can be deposited in a Joint Account for the benefit of all the Joint Account Holders.

- (c) Who can operate a Joint Account?

The holders of a Joint Account must provide an Account mandate regarding the operation of a Joint Account which can be on:

- (i) an “or” basis, meaning that the Bank will accept instructions on the Joint Account issued by any individual Joint Account Holder acting on their own;
- (ii) an “and” basis, meaning that the Bank will accept instructions on the Joint Account only where such instructions are given by all of the Joint Account Holders; or
- (iii) an “and/or” basis, meaning that, in the case of a Joint Account with three (3) or more Joint Account Holders, the Bank will accept instructions on the Joint Account given by any two Joint Account Holders acting jointly on behalf of the other Joint Account Holders.

If such mandate is not provided, the opening and operation of a Joint Account will require the signature or equivalent authorisation of all of the Joint Account Holders.

If the Bank receives conflicting instructions from the Joint Account Holders, before acting on such instructions the Bank may request a Court order to confirm the instructions, confirmation from all Joint Account Holders or request a fresh Account mandate signed by the Joint Account Holders.

- (d) What are the Bank's rights in respect of Joint Accounts?

The Bank is entitled to place to the credit of any Joint Account all amounts, including dividends, interest and capital funds arising from securities or proceeds of cheques or bills, received or collected by the Bank for the credit of the Joint Account Holders.

The Bank is entitled to apply any credit balance on a Joint Account in satisfaction of any liabilities due from all or any one of the Joint Account Holders.

All correspondence in relation to the Joint Account will be sent to the address stipulated in the account opening form.

(e) What is the liability of each account holder in relation to a Joint Account?

Each Joint Account Holder will be jointly and severally liable to the Bank for repayment and satisfaction of all liabilities owing or incurred under the Joint Account or by either Joint Account Holder. The liability of any one of the Joint Account Holders will not be discharged or affected in any way by:

- (i) the invalidity, voidability, or unenforceability of any obligation owed to, or guarantee or security granted in favour of, the Bank in respect of the Joint Account;
- (ii) the release of or making of any other arrangement with any other Joint Account Holder or Third Party; or
- (iii) the amendment or extension of any liabilities owing or incurred under the Joint Account.

1.5. Accounts for Minors

(a) Can a Minor open an Account?

The Bank may allow Accounts to be opened for Minors by the Guardian subject to Applicable Law and the Bank's internal policies.

Accounts may only be operated by the Guardian of the Minor until such Minor attains the age of majority under Applicable Law.

The Guardian must:

- (i) provide the Bank with details of his/her address and any other requested information and promptly update the Bank whenever there is any change in such details or information;
- (ii) promptly advise the Bank if there is any change in guardianship;
- (iii) indemnify and hold harmless the Bank from any liability incurred in connection with the operation of the Account on behalf of the Minor; and
- (iv) once the Minor attains the age of majority, cease to operate the Account and ensure that the Minor updates the Account Information with the Minor's details.

The Bank will follow the guidance set out in Applicable Law and any Court order when operating an Account held for Minor.

(b) Are there any other Services available to Minors?

Yes. There may be certain Services which are offered by the Bank and which allow a Minor to access Services directly. This may include, for example, a Supplementary Card which is linked to the Guardian and can be made available to a Minor.

In all circumstances:

- (i) the Service will be conditional on, and linked to, the Guardian's Account or Card;

- (ii) the Guardian will be responsible and liable for any use of the Services (including all transactions, fees and costs incurred) by the Minor;
- (iii) it will be the responsibility of the Guardian to monitor use of the Services by the Minor; and
- (iv) where the Service has features which can limit the Minor's access or use of the Service, it will be the Guardian's responsibility to decide on and set such limits.

The Bank may also stipulate specific limitations or restrictions on a Minor's use of such Services.

1.6. **Dormant Accounts**

(a) What happens if you don't use your Account?

- (i) The Bank may consider an Account to be dormant if no debit or credit transactions (other than those initiated by the Bank) have been initiated on such Account for a period specified by the Bank and the Account meets the conditions for dormancy in accordance with Applicable Law ("**Dormant Account**"). The Bank will notify you periodically if an Account is approaching dormancy in accordance with Applicable Law.
- (ii) The Bank will notify you of its decision to consider an Account as dormant. If no response is received from you and no transactions are initiated by you on the Account, the Bank may take all steps it deems necessary in accordance with its policies and Applicable Law (including to notify the competent authorities, including the Central Bank, of its decision to consider the Account as dormant, transfer amounts standing to the credit of a Dormant Account or other unclaimed balances to a dormant account ledger maintained by the Bank or the Central Bank and to stop or reduce the frequency of any account statements in respect of such Dormant Account). In such circumstances, amounts and balances transferred will not generate interest payments by the Bank or the Central Bank. Notwithstanding any transfer to the Central Bank, the Central Bank will have no responsibility to you as a result of such transfer (including in relation to any claims for interest, returns or profits).

(b) How do you re-activate a Dormant Account?

You may re-activate a Dormant Account by submitting a request to the Bank. Until the re-activation of a Dormant Account, the Bank may impose precautionary measures such as rejecting debit transactions and restricting access to the Account. All Charges and Fees due to the Bank will continue to accrue and will remain payable by you.

(c) How do you claim the credit balance of a Dormant Account?

You may make a claim for the credit balance held in a Dormant Account or other unclaimed balances held by the Bank by contacting the Bank. The Bank may request certain documentation from you to verify your identity in order to pay such amounts to you.

1.7. **Death, Bankruptcy or Incapacity**

(a) What happens if you pass away, or become incapacitated or bankrupt (as applicable)?

In the unfortunate event of your death, incapacity or bankruptcy, the Bank may continue to act from time to time in reliance upon any Account mandate designating Authorised Users until the Bank receives written notice of your death, incapacity or bankruptcy. The Bank will continue to honour debits and credits on the Account until the Bank has received such notice.

Written notice of the occurrence of any event described above must be provided by:

- (i) any Authorised Users of the Account held by a Customer that is a single Account holder and has designated Authorised Users;
- (ii) the other Joint Account Holders if the event affects a Customer holding a Joint Account, no later than ten (10) days after the occurrence of such event.

Upon being notified of your death, incapacity or bankruptcy, the Bank must act in accordance with Applicable Law and the Bank is entitled to:

- (i) cease the provision of a Service (whether in whole or in part);
- (ii) block or freeze an Account (whether in whole or in part) in your name, or in the case of a Joint Account, the share of the deceased Joint Account Holder, subject to any alternative mandate accepted by the Bank pursuant to Section C Clause 1.4 and the provision of sub-section (iii) below, from the date of notification until the Bank receives an order from a competent Court or authority having jurisdiction over the Bank. At any time that an Account is blocked or frozen the Bank may accept deposits into that Account in accordance with these General Terms but no withdrawals can be made from such Account other than in accordance with Applicable Law or in accordance with an order from a competent Court or authority having jurisdiction over the Bank; and/or
- (iii) take instructions from your legal heir(s) regarding your Account once presented with a death certificate and Court order.

(b) What happens if a Joint Account Holder passes away?

In the event of the death of one of the Joint Account Holders, the surviving Joint Account Holder must give the Bank written notice no later than ten (10) days of the occurrence of such event. Upon being notified of the death, the Bank will act in accordance with Applicable Law and Bank's internal policies.

In this respect the Bank is entitled to:

- (i) cease the provision of a Service (whether in whole or in part) in relation to the Joint Account;
- (ii) accept deposits and transfers into the Joint Account; and/or
- (iii) block or freeze the share of the deceased Joint Account Holder in the Joint Account, including any future funds credited to the Joint Account. This block will restrict any withdrawals from the deceased Joint Account Holder's share of the Joint Account, and continue from the date of notification until the Bank receives an order from a competent Court or authority having jurisdiction over the Bank.

To ensure the surviving Joint Account Holder has unrestricted access to their funds and the Services, the Bank may, in accordance with Applicable Law and in its discretion require the surviving Joint Account Holder to open a separate Account and to transfer their relevant share from the Joint Account.

1.8. Suspension or Freezing of Account

(a) Under which circumstances can the Bank suspend or freeze an Account?

Subject to Applicable Law, the Bank is entitled in its sole and absolute discretion to freeze, block transactions or put a hold on an Account or monies in an Account at any time if:

- (i) in the opinion of the Bank, there is any breach of Applicable Law;

- (ii) you have breached these General Terms or any Special Features;
 - (iii) the Account has a debit balance and in such case you will be obliged to pay the Bank the amount of any debit balance with interest and other applicable charges;
 - (iv) the Bank receives written confirmation or other evidence to its satisfaction of: (i) yours or any Joint Account Holder's death or legal disability until the relevant Court appoints the legal successor; or (ii) in the case of a Minor, the natural guardian or the legal guardian's death or legal disability;
 - (v) the Bank receives an order from a Court or other regulatory authority having jurisdiction over the Bank, to suspend, freeze, block or put a hold on the Account;
 - (vi) the Bank believes that funds in your Account have been obtained through unlawful means or that your Account is being used to effect suspicious transactions (which can be on the basis of information provided by the police or the relevant regulatory/governmental authority). In such a case, the Bank may require you to provide any necessary documentation to verify the legality of the transactions in question;
 - (vii) your salary transfers (if applicable) to the Bank cease and you have existing obligations to make payments to the Bank;
 - (viii) if you have obligations to make monthly payments to the Bank out of your salary and you receive any advance salary payments into your Account, in which case the Bank will have the right to put a hold on the advance payments corresponding to the monthly payments that they are intended to cover;
 - (ix) so required due to the Bank's policies or Applicable Law; or
 - (x) there are any other valid reasons why the Bank considers it is necessary to do so.
- (b) Is the Bank liable if your Account is suspended, frozen, blocked or put on hold?

You should understand that the Bank is not responsible for any loss to you arising out of any Account or transactions (as applicable) being suspended, frozen, blocked or put on hold.

1.9. **How do you keep track of your Accounts?**

- (a) The Bank will send an account statement for each Account to you at fixed intervals or otherwise make available to you (as requested), in each case in accordance with the Bank's policies and/or Applicable Law. You are responsible for keeping all your correspondence with the Bank secure for future reference.
- (b) Account statements will be delivered through the Notification Channel selected by you or any other means used by the Bank from time to time. It is your responsibility to set up, maintain and regularly review the security arrangements concerning access to and use of your electronic mail and internet systems. Any account statement delivered electronically will be deemed to constitute an account statement as required by Applicable Law and will, for all purposes, satisfy the Bank's obligations to deliver to you an account statement. You can view and request account statements on the Bank's mobile application.
- (c) Where account statements are sent electronically, you agree that the Bank and its Affiliates have no liability to you for any damages suffered by you, directly or indirectly, as a result of errors, delays in transmission of account statements or unauthorised alteration, usage, or manipulation of the data

contained in the account statements or otherwise caused as a result of delivery of account statements electronically or otherwise.

1.10. What are your obligations in relation to account statements?

- (a) You must review each account statement and notify the Bank in writing of any discrepancy within thirty (30) Business Days of the statement date (and where you do not receive or are unable to access the account statement, such period will begin from the date you receive and are able to access the account statement after providing notice to the Bank pursuant to Section A Clause 6), failing which the account statement will be deemed to be correct (subject to the Bank's right to rectify any error) and accepted by you. You may not thereafter raise any objections to the account statement and the account statements maintained by the Bank as to the status of your Accounts will be conclusive and binding on you.
- (b) It is your responsibility to notify the Bank if you do not receive an account statement or are otherwise unable to access an account statement within one (1) month of the date on which the account statement should have been received or made available to you. Upon expiry of such period you will be deemed to have received and accessed the account statement. The Bank will not be liable for your non-receipt or late receipt of account statements.

2. Using your Account

2.1. Using an Account

- (a) What should you keep in mind regarding using an Account?

The Accounts must only be used in accordance with these General Terms and the applicable Special Features.

You must satisfy any applicable minimum balance requirements as determined by the Bank and notified to you from time to time. You understand that the Bank may impose fees if such minimum balance is not maintained.

You must always ensure the availability of sufficient funds in an Account or other arrangements with the Bank in order to effect your instructions.

The Bank may, and you authorise the Bank to, debit the Account (in case of insufficient balance to overdraw the Account) if the Bank has credited any funds to the Account in error, howsoever made, without any liability on the Bank. You waive any right to file any claim or lawsuit against the Bank as a result of exercising its right under this Clause.

2.2. Foreign Currency

- (a) What if you use your Account for a transaction that is in a currency other than the currency of your Account?

The Bank may permit a transaction under an Account held by you in a currency other than the currency of that Account. The Bank will, at all times, be entitled to convert any amount that is in a currency other than the currency of an Account into the currency of that Account.

All foreign currency exchange rates will be at the Bank's exchange rates prevailing at the time the relevant foreign currency transaction is effected by the Bank, as disclosed to you in accordance with

Applicable Law. The Bank reserves the right to charge fees and/or commission on any such conversions.

Any instructions or transactions on an Account other than in the currency of the Account may incur a charge, which will be disclosed to you in accordance with Applicable Law.

2.3. **Payment Instruments**

(a) Can you deposit payment instruments?

The Bank may accept cheques or other similar payment instruments for deposit to your Account if such cheques or payment instruments are made out in your favour or otherwise endorsed to your order, unless restricted by the Central Bank or Applicable Law. The Bank will not accept Third Party cheques for the initial funding of a new Account except in rare circumstances. In receiving cheques or other similar payment instruments for collection, the Bank acts merely as your collecting agent and assumes no responsibility for the realisation of such cheques or instruments. In the event of non-acceptance or non-settlement of an instrument, the Bank will notify you of such non-acceptance or non-settlement of the instrument. The Bank will be under no obligation to notify or take any action against any other party.

(b) When will payment instruments be credited to your Account?

The proceeds of any cheques or other payment instruments will not be available for withdrawal until actually received and cleared by the Bank. Without prejudice and in addition to any of the Bank's rights under Applicable Law, if the payment of the amount of any cheque or other similar payment instrument drawn in your favour is not received by the Bank, such amount, if previously credited to your Account may, without further notice to you, be debited from your Account (whether or not the cheque itself can be returned) and/or you must promptly repay such amount within three (3) days of the Bank's demand.

(c) What should you know about foreign currency payment instruments?

Where the Bank accepts foreign currency cheques for deposit, you understand that the laws of the jurisdiction where the drawee bank is located will apply and cheques may be returned for as long as seven (7) years from the date of credit if it is found that any form of fraud has been committed. You understand and accept that you will be liable for any return of such foreign currency cheques irrespective of when such return occurs.

(d) What is the Bank's liability in relation to the deposit of payment instruments?

The Bank will not be liable for the loss, mutilation or dishonour of any cheque or other payment instruments nor for the failure to credit, late presentation granting time, any delay in crediting the Account or non-payment and return of cheques and other payment instruments.

(e) What else should you know about depositing a payment instrument?

All cheques or other similar payment instruments deposited for collection are accepted by the Bank on the condition that you assume full responsibility for the genuineness, validity and correctness of the endorsements and signatures appearing thereon. The Bank's service as collection agent is provided at your risk and the Bank will not be liable for the delay or loss in transit of the cheque or other similar payment instrument.

If the Bank determines that a cheque or other similar payment instrument that has been accepted by the Bank for deposit to your Account was fraudulent, the Bank reserves the right and you authorise

the Bank to debit your Account (and in case of an insufficient balance, to overdraw your Account) for an amount up to and including the value of such cheque or other similar payment instrument, without any liability.

In relation to any facilities availed by the you and cheques issued for such facilities in favour of the Bank, where any post dated cheques have been provided to but not presented by the Bank, upon clearance of any related liabilities of the Customer in full, the Bank will provide a clearance letter within seven (7) days of request confirming the release with the cheques held being destroyed in accordance with the Bank's policy and Applicable Law unless the Customer requests the Bank to return such cheques.

(f) What happens if a payment instrument is unclaimed?

If you have requested Manager's Cheques and/or demand drafts which have been issued against a cash deposit or by debit to your Account and these have not been claimed by the beneficiary and remain unclaimed by the beneficiary or by you for a period of one (1) year, then they will be considered unclaimed. The Bank will attempt to inform you of the unclaimed instruments and in case no claims are received by the Bank within three (3) months of such communication, the dormant balances will be moved to an unclaimed balances account maintained by the Bank and if such balances remain unclaimed for a period of five (5) years from the date of issue, these dormant balances will be transferred to the Central Bank.

2.4. Fund Transfers

(a) How do you make fund transfers?

The Bank may allow you to make fund transfers locally and internationally from time to time. Fund transfers can be effected in person by visiting one of the Bank's branches or through an Electronic Channel.

(b) Are there any limits for fund transfers?

There may be transaction and volume limits, which are subject to change in the Bank's sole and absolute discretion in accordance with Applicable Law and the Bank's internal policies.

(c) When will your transfer be effected?

Fund transfers may not be instant. It may take a number of Business Days (excluding any public holidays in the country where the beneficiary's account is located) for the funds to be received by the beneficiary.

Funds transfers that you effect via an Electronic Channel will be immediately debited from your Account.

(d) Are there any charges for fund transfers?

Charges may be applicable in accordance with the Schedule of Charges.

Unless otherwise specified, all charges incurred outside the UAE are for the account of the beneficiary.

(e) What currency will the funds be transferred in?

Unless expressly advised by you, transfers will be effected in the currency of the country in which payment is to be made.

- (f) What else should you know about fund transfers?
- (i) All fund transfers are entirely your responsibility and risk. The Bank will, as part of its regulatory obligations, screen all outward payments and telex, SWIFT and/or UAE FTS messages (as applicable) to satisfy itself that the payment does not breach any Applicable Law. As part of this obligation, the Bank, its agents and correspondents reserve the right to require additional information from you in relation to the beneficiary and purpose of transfer and your transfer may not be completed or processed until such information is provided.
 - (ii) You should understand that fund transfers entail the use of electronic systems, networks and Third Parties (including intermediary banks) that are outside of the Bank's control. The Bank is not responsible for any delays, failures, errors or other shortcomings in executing, processing or completing any transfer due to an electronic system, network or the actions of any Third Party (including any intermediary bank or foreign regulator). Such transfers are entirely at your risk.
 - (iii) You must refund to the Bank in case of any accidental overpayment by the Bank.
 - (iv) Your fund transfer may be effected even if the beneficiary has passed away, become incapacitated or has been declared bankrupt.
 - (v) You should understand that the Bank is not responsible and will have no liability to you if the funds are blocked due to an international embargo. Any transfers to accounts held in banks operating in UAE will be effected solely based on the beneficiary's IBAN and Bank Identifier Code. All other information provided such as the beneficiary name and other details will not be used by the Bank and the Bank will have no liability in the event of discrepancy between name/IBAN.

3. Services

3.1. Debit Card

- (a) How do you obtain a Debit Card?

Subject to Applicable Law, and if requested and/or approved by the Customer, the Bank may issue a Debit Card to a Customer that holds a Current Account and/or Savings Account (including a Minor subject to the legal guardian's consent or request) at its sole and absolute discretion. Such Debit Cards may be used to effect transactions wherever Debit Cards are accepted (including without limitation, in person, through the internet, by telephone or by any other means with or without the physical presence of the Debit Card), or to effect withdrawals, transfers or direct debits using ATMs. Debit Cards, including Supplementary Cards, will be subject to these General Terms and any Special Features.

The Bank may send the Debit Card to you to the address maintained in the Bank's records or the address you provide to the Bank in a form acceptable to us.

- (b) What happens when you exceed your Debit Card Limit?

If you exceed the Debit Card Limit of your Debit Card Account for whatever reason:

- (i) you will be deemed to have made a formal request for the Bank's approval to grant you an overdraft in accordance with Section D Clause 2 and the Bank will have the sole discretion to approve or reject this request;

- (ii) you will be obliged to pay the Bank for any charges and interest in relation to the overdraft amount; and
- (iii) the overdraft amount will become immediately due and payable.
- (c) What else should you know when using a Debit Card?

Please also read and familiarise yourself with Section E Clause 1 which applies to all Cards.

3.2. **Cheques**

- (a) How do you obtain a cheque book?

You may request and the Bank may issue a cheque book to you at its sole and absolute discretion. The Bank may issue a cheque book in respect of a Current Account. If issued, a cheque book will be sent by mail or courier to the address you have provided to us, at your absolute responsibility and risk and without liability to the Bank. Upon your request, the Bank may make the cheque book available for physical collection by you at a specified branch of the Bank.

- (b) What are your obligations in relation to a cheque book?

You must keep the cheque book in a safe place to ensure there is no misuse or fraudulent use. If the cheque book or any cheque(s) are lost or stolen, you must promptly notify the competent authorities and give immediate notice in writing to the Bank in accordance with Section A Clause 6 followed by a police report to stop the payment of the lost or stolen cheque(s). Until the Bank has received such notification, you will be responsible for any cheque drawn on your Current Account.

- (c) What happens if your cheques are returned unpaid?

The Bank will be entitled to impose charges on cheques which are returned unpaid. If cheques are returned due to insufficient funds in your Current Account, or where the Bank has paid only part of the value of the cheque due to insufficient funds in your Current Account, the Bank may collect from you any unused cheques and report your name and cheque details to the Central Bank, the Etihad Credit Bureau or any other competent authority without any notice to you or any liability on the Bank. If any cheques issued by you are returned, this may result in a negative credit rating which could affect your ability to obtain financing in the future.

- (d) Can you stop payment on a cheque you have issued?

You agree that any instructions to stop payment of any cheque will only be accepted in accordance with Applicable Law and the Bank's policy. In accordance with Applicable Law, the Bank will not accept a stop payment of any cheque other than where such cheque has been lost, stolen or upon the bankruptcy of the bearer subject to the provision of a police report to the Bank. You accept that the Bank has no liability if it fails to comply with your instructions or for any consequences and cost, including, without limitation, legal fees and penalties, which may arise out of the Bank's compliance with such instructions.

- (e) Can your cheque be rejected?

The Bank reserves the right to refuse to honour any cheque which does not meet the requirements of the Bank, the Central Bank or any Applicable Laws.

The Bank reserves the right not to honour any cheque which is more than six (6) months old.

- (f) What else should you know about issuing cheques?

The Bank is entitled to debit your Current Account with the amount of any cheques written by you.

Digital images or electronic representations of cheques may be made or captured and used by financial institutions, including the Bank, involved in the exchange and clearance of cheques in the UAE. As such, original cheques may be destroyed and will not be returned to you. The Bank is entitled to act on any such image or representation for all purposes as if it were an original cheque.

You are obliged to ensure that the total amount of cheques that you have written on your Current Account do not, at any time, exceed the credit balance available in such Current Account. The Bank may make partial payments up to the value of the credit balance in your Current Account if this is acceptable to the bearer of the cheque.

In case you are the beneficiary of a cheque which is returned because of insufficient funds, you have the right to accept partial payment of such cheque, by approaching directly the drawee bank to proceed with the partial payment.

If you provide an undated cheque to the Bank in relation to any Account or Service, you authorise the Bank to insert the date on such cheque and present it for payment on the inserted date for payment of any Liabilities.

3.3. **Manager's Cheques**

- (a) How do you obtain a Manager's Cheque?

You may request the Bank to issue a Manager's Cheque which is payable to the order of a specified beneficiary for payment and presentation within the UAE. The Bank is authorised to debit your Account with the amount of any Manager's Cheque requested by you on or prior to the date of its issue.

- (b) Can you cancel a Manager's Cheque?

Once issued, a Manager's Cheque may only be cancelled at the Bank's discretion. If you wish to cancel a Manager's Cheque, the original Manager's Cheque must be returned to the Bank prior to cancellation. The Bank will be entitled to deduct all amounts owing to the Bank in connection with the cancellation of a Manager's Cheque prior to crediting the balance (if any) of the amount of the Manager's Cheque to your Account.

- (c) What happens if a Manager's Cheque is stolen or lost?

You must provide a valid police report together with an indemnity in the form required by the Bank if a Manager's Cheque is stolen or lost. The Bank will accordingly cancel such Manager's Cheque and be entitled to deduct all amounts owing to the Bank in connection with the cancellation of a Manager's Cheque prior to crediting the balance (if any) of the amount of the Manager's Cheque to your Account.

3.4. **Safe Deposit Locker Service**

- (a) Can you rent a safe deposit locker?

The Bank may offer you a service which allows you to rent a safe deposit locker in the Bank's vaults for physical safekeeping of your property (the "**Safe Deposit Locker Service**"), subject to payment of rental fees or charges, minimum relationship requirements and any other eligibility requirements, in each case, as specified in the applicable Special Features.

The Safe Deposit Locker Service is offered subject to availability and for one (1) year rental periods or as otherwise agreed by the Bank. The Bank assumes no responsibility for any items placed in a safe deposit locker.

The rental period can be extended beyond one (1) year subject to renewal by mutual consent of you and the Bank. Renewal of the Safe Deposit Locker Service will be on terms and conditions similar to those prevailing on the date of renewal and you agree to be bound by such terms and conditions at all times while availing the Safe Deposit Locker Service.

In case the Safe Deposit Locker Service is not renewed as mentioned above, and you do not surrender the key(s) of the safe deposit locker and the safe deposit locker on the expiry date, the Safe Deposit Locker Service will automatically be deemed to be renewed for a period of one (1) year and you agree to pay fees determined by the Bank at the time of renewal, subject to the Bank's sole discretion.

(b) When can you access your safe deposit locker?

Unless agreed otherwise, you can only access a safe deposit locker on a Business Day and during branch opening hours or as set out in the Special Features, except a smart locker which can be accessed by you 24x7. The Bank has the right to inspect and examine the contents of all lockers in your presence (or your lawful attorney) prior to depositing such items in any safe deposit locker. You will not have access to your safe deposit locker when you have outstanding rental fees unless you pay the outstanding rental fees in full.

(c) What can you not deposit in the safe deposit locker?

The safe deposit locker is designed to store documents, valuables and other items of a similar nature for lawful purposes only. You may not use or permit the safe deposit locker to be used for the deposit of any monies in cash, including without limitation, bank notes, coins or any legal tender in any currency of any jurisdiction which is in circulation. You must not deposit any dangerous, illegal, living or unstable items or anything that is illegal, offensive or immoral under Applicable Law or any substances or materials which will or may cause any harm to any party, premises or place. You must comply with the Bank's rules and policies regarding the use of the safe deposit locker and suitability of items, which may be placed in the safe deposit locker.

You acknowledge that the Bank is not aware of the contents of the safe deposit locker and has no knowledge as to the purpose of your use of the safe deposit locker at any time.

You will indemnify and hold harmless the Bank, its Affiliates and any customers or visitors to the Bank's premises from any liability arising from your use of the safe deposit locker.

(d) What are your obligations regarding the safekeeping of the safe deposit locker?

The safe deposit locker keys will remain the property of the Bank at all times. You must ensure the safe and proper custody of any keys to a safe deposit locker and ensure the keys remain within your possession at all times.

You and every joint account holder to the safe deposit box must promptly notify the Bank and the relevant authorities in case a key is lost or stolen in accordance with Section A Clause 6. Unless and until the Bank has received such notification, the Bank will not be responsible for the loss or theft of any items in the safe deposit locker.

Following receipt of a notification from you and every joint account holder that the keys to the safe deposit locker have been lost or stolen, you (or your lawful attorney) must attend at the Bank's

premises and authorise the Bank to break the lock to the safe deposit locker in your presence (or your lawful attorney). You will bear the risk and responsibility for any damage caused to the items in the safe deposit locker as a result of breaking such lock.

You cannot assign, sublet or convey in any way whatsoever the safe deposit locker or any part of it.

- (e) What are the Bank's obligations towards you in relation to the Safe Deposit Locker Service?

In no event shall the Bank be liable to you for any 'indirect' or 'consequential' loss, including (without limitation) any loss of data, profits, revenue, turnover, sales, production, anticipated savings, goodwill, business opportunities or contracts or any other economic loss whatsoever (whether direct or indirect) arising out of or in connection with the Safe Deposit Locker Service.

- (f) How can you terminate the Safe Deposit Locker Service?

Each of the Bank and you may, by providing the other with no less than ten (10) days prior notice, terminate the Safe Deposit Locker Service.

If you wish to terminate the Safe Deposit Locker Service, you must:

- (i) pay all amounts due to the Bank in connection with the Safe Deposit Locker Service; and
- (ii) remove all items placed in, and return all keys to, the safe deposit locker,

in each case, prior to the date of intended termination.

- (g) What if you fail to pay your Liabilities when due?

Without prejudice and in addition to the provisions stated above the Bank will have the authority to debit your Account, without giving you any prior notice, for all dues recoverable from you in respect of the Safe Deposit Locker Service.

The non-payment of amounts due to the Bank will entitle the Bank to treat the Safe Deposit Locker Service as terminated and to recover the safe deposit locker in accordance with Applicable Law and notify you accordingly. You must attend at the Bank's premises on the date specified in order to empty the safe deposit locker. If you fail to attend, the Bank will be entitled to apply to a Court of competent jurisdiction for permission to open the safe deposit locker and empty its contents. The Bank will act in accordance with the instructions of the Court.

Until the payment of any amounts due to the Bank in connection with the Safe Deposit Locker Service, the Bank will have the right to retain the contents of the safe deposit locker and a priority claim over the proceeds of any sale of such contents.

- (h) What if you damage a safe deposit locker?

The Bank is entitled to recover all costs for the repair of a safe deposit locker or any keys to a safe deposit locker from you whether by deducting such amount from the deposit paid in connection with the Safe Deposit Locker Service, debiting your Account or otherwise.

- (i) When will your Safe Deposit Locker Service be classified as "dormant"?

If you have not paid the rental fees for a minimum of three (3) years and if you have not used your Safe Deposit Locker Service or otherwise communicated with the Bank for a minimum of three (3) years, your Safe Deposit Locker Service will be classified as dormant, provided all other Accounts with the

Bank are also dormant. Once you pay the outstanding rental fees in full, the Safe Deposit Locker Service will no longer be classified as dormant in accordance with the Bank's policies.

You should also note that the Bank is permitted under Applicable Law to break-open dormant safe deposit lockers under Court supervision. You should understand that if your safe deposit locker is accessed by a nominee and not you, this will not be sufficient to maintain the active status of your safe deposit locker.

- (j) What happens if you die or lose your mental capacity during the term of the rental of the safe deposit locker?

If you lose your mental capacity during the term of the rental of the safe deposit locker, the Bank will allow your legal representatives to open the safe deposit locker, or will open the safe deposit locker for them, provided that such persons produce on demand evidence, to the Bank's satisfaction, that they are your legal representatives in accordance with Applicable Law.

If you die, the Bank will, after being notified of your death, not allow the safe deposit locker to be opened except pursuant to an order of a Court in the Emirate where the safe deposit locker is located.

3.5. **Additional Services**

- (a) What additional services does the Bank offer?

The Bank may offer additional services to you at its sole and absolute discretion from time to time. Such additional services will be subject to terms and conditions and fees notified to you by the Bank

SECTION D: LOANS

This Section will apply to you if you have applied for or have obtained a Loan. This Section must be read together with other sections that may apply to you, including without limitation Sections A (***General Terms***), F (***Channels***) and H (***Glossary***).

1. Master Loan Terms

1.1. Application

- (a) When does this Section apply to you?

This Section sets out the terms applicable to all Loans provided by the Bank. If you have obtained a Loan from the Bank, this Section will apply to you. By accepting a Sanction Letter, signing or submitting an application for a Loan, and/or taking a Loan, you are deemed to have read and understood the terms of the applicable Loan Documents and agree to be bound by them. If there is a conflict between these General Terms and the specific terms of the Loan Documents you have obtained as set out in the Sanction Letter or other similar document, the specific terms in such document will prevail.

1.2. Loan Process

- (a) What types of Loans does the Bank offer

The Bank offers a variety of Loans as described in this Section and on the Website. The availability, eligibility criteria and applicable conditions in respect of any Loan are subject to the Bank's sole and absolute discretion and Applicable Law.

- (b) How do you apply for a Loan?

You can apply for a Loan by using the relevant application for a Loan or by contacting the Bank. The Bank has the right to approve or reject any application for a Loan in the Bank's sole and absolute discretion. Where permitted by Applicable Law, the Bank will endeavour to provide its reasons for any such rejection.

You can only obtain a Loan up to the limit the Bank has approved and notified to you. You may not re-borrow any part of a Loan which is repaid but the Bank may, upon your request, agree to the amount of a Loan being increased from time to time. Any such request will be subject to the procedures and policies of the Bank at the relevant time.

The Bank reserves the right, at any time, without liability or penalty, to refuse to provide any Loan. Where permitted by Applicable Law, the Bank will endeavour to provide its reasons for any such refusal.

- (c) How will your Loan be disbursed?

The Bank will disburse a Loan in the manner advised to you in the relevant Loan Document or pursuant to the relevant terms of the applicable Loan as set out in this Section.

The Bank is under no obligation to disburse a Loan to you and any disbursement will be subject to its satisfaction and continuing compliance with the requirements of the Loan Documents.

1.3. Loan conditions

- (a) What general conditions must be satisfied in order for you to receive a Loan?

You must submit to the Bank all forms, documents and evidence relating to a Loan that the Bank may require, in form and substance satisfactory to the Bank.

You understand and agree that the Bank will determine, using its internal policies and systems, your ability to afford a Loan, given the information you provided on your income, financial obligations and other personal details and that which the Bank itself obtains from the Al Etihad Credit Bureau or other credit/service providers and/or any other relevant Third Parties.

You must comply with the undertakings set out in this Section. In particular, you must promptly inform the Bank if:

- (i) you become unemployed or lose the primary source of your income; and
 - (ii) you have lost or will shortly lose residency status in the UAE.
- (b) Are there any restrictions on your use of a Loan?

Any Loan must be used for the Approved Purpose set out in the relevant Loan Document, if applicable and/or in accordance with the Loan Documents.

1.4. **Repayment**

- (a) How do you repay a Loan?

You must repay a Loan together with interest and all other charges in accordance with applicable Loan terms for your Loan as set out in this Section and in the Loan Documents. All such repayments and related payments must be made in the manner advised by the Bank to you in the Loan Documents or otherwise in accordance with these General Terms.

You will need to repay the Loan by way of Instalments on the Due Dates and in the amounts set out in the relevant Loan Document.

You will also need to pay interest on the Principal Amount as per the Interest Rate detailed in the relevant Loan Document until the Loan is repaid in full.

If a repayment or payment is due on a day that is not a Business Day, such payment must be made on the preceding Business Day.

Any amounts received by the Bank in respect of a Loan will typically be applied in the following order:

- (i) firstly, towards payment of all costs and expenses of the Bank;
- (ii) secondly, towards payment of Charges and Fees;
- (iii) thirdly, towards payment of interest;
- (iv) fourthly, towards repayment of the Principal Amount; and
- (v) fifthly, towards repayment of any other amounts due from you to the Bank.

All payments must be made in the currency of the relevant Loan. If any payment is made in any other currency, the Bank reserves the right to convert such currency in accordance with Section C of these

General Terms. Any payment made will only be credited to the relevant Account on the date that the Bank actually receives the required funds.

A cheque is an acceptable form of payment of any amounts due in accordance with the Loan Documents. Any payment by cheque will only be considered as having been received by the Bank upon the proceeds of such cheque being credited to the relevant Account.

You may make a payment of any amounts due in accordance with the Loan Documents by way of direct debit or account transfer from an Account.

You should understand that failure to make your payments in relation to a Loan could result in a negative credit rating and affect your ability to obtain financing in the future.

1.5. **Payment Deferral**

(a) Can you defer your repayments?

You may be able to defer your repayments if approved by the Bank in its sole and absolute discretion. You will need to satisfy the Bank's eligibility criteria for payment deferral and submit a request in the form required by the Bank.

If the Bank approves your request, the term of the relevant Loan will be extended by the number of months that is equal to the number of monthly repayment instalments deferred or such longer period as notified by the Bank, and the deferred payment will become due and payable over the remaining term of the Loan.

By taking a payment deferral, depending on the terms of the deferral agreed by the Bank, the amount of an Instalment may be increased and/or it may take you longer to discharge all Liabilities outstanding in relation to your Loan than otherwise may be the case.

Interest on the portion of an Instalment that is deferred in accordance with this Clause will accrue on a daily basis from the date that the instalment was originally due until repayment of that instalment is made in full. Interest will continue to accrue at the rate specified in the relevant Loan Document in respect of the Principal Amount and will be debited from your Account at the times determined by the Bank and notified to you.

A Loan will not be treated as fully repaid until all payments relating to a payment deferral and other repayments have been repaid in full in addition to all accrued interest, Charges and Fees.

From time to time, you may be eligible for promotional deferrals. Such promotional deferrals may be subject to their own terms and conditions, which will supplement these General Terms. Your acceptance of and/or participation in such promotional deferral offer will constitute your acceptance and agreement to be bound by any such supplemental terms and conditions.

You should understand that any deferral agreed by the Bank is not a waiver of payment of any Liabilities.

1.6. **Prepayment**

(a) Can you prepay a Loan?

You can prepay all or part of a Loan together with any accrued interest and charges prior to the applicable Loan Due Date. Any prepayment made will be non-refundable and you will not be entitled to redraw any such payment.

Any prepayment may be subject to Early Settlement Fees.

Following receipt of a prepayment request, the Bank will notify you of the total amount due to the Bank calculated to the next Due Date, including all accrued interest, Charges and Fees.

Unless you instruct the Bank otherwise, the Bank will apply the prepayment in the order set out above in Section D Clause 1.4(a). Alternatively, you may request in your prepayment notice that such prepayment is applied by the Bank to satisfy future monthly instalments.

If you make an overpayment, and unless you notify the Bank otherwise, the Bank will not apply any such overpayment towards a prepayment of a Loan or any related payments. Instead such overpayment will be utilised against the next monthly Instalment when due.

If you make a prepayment, the final payment due from you to pay off a Loan in full will be adjusted accordingly and may result in the term of the Loan being reduced.

1.7. Interest and other Charges

(a) How is interest calculated?

Interest will be payable by you over the term of a Loan on the Principal Amount at the Interest Rate.

The Bank calculates interest on the daily outstanding balance of a Loan. The Interest Rate is based on a reducing balance method. The Bank does not charge interest on accrued interest.

You will be required to pay the accrued interest in arrears on each Interest Payment Date. Interest accrues daily and is calculated on the basis of a 365 day year and the actual days elapsed.

(b) Can the Bank change the interest rate?

The Bank may, in its sole and absolute discretion, at any time and with prior written notice, in accordance with Applicable Law, vary the Interest Rate for any particular Loan, if the Bank determine that:

- (i) our costs of financing a Loan have increased;
- (ii) the Bank has incurred or are reasonably likely to incur any other costs, fees or expenses in connection with a Loan;
- (iii) your risk profile has changed;
- (iv) the variation of the relevant Interest Rate is appropriate by reference to the prevailing market conditions or otherwise; and/or
- (v) if applicable, your employer ceases to pay your monthly salary into your Account or you do not provide the Bank with the Salary Transfer Letter.

If you have a Loan where interest is based on EIBOR (or such other benchmark rate), the Interest Rate may vary from time to time as a result of fluctuations in such benchmark rate.

Any variation or change by the Bank of the Interest Rate and any amount of interest payable by you (or, if applicable, any other guarantor or obligor) under a Loan will be conclusive and binding on you and any co-borrower (and, if applicable, any guarantor or obligor).

- (c) Can the Bank vary the Charges and Fees relating to a Loan?

The Bank may vary the charges relating to a Loan by giving you appropriate notice on the Website or by such other means of communication, as prescribed by the Bank from time to time and in accordance with Applicable Law. Please refer to the Schedule of Charges for the current charges.

- (d) What is default interest and when is it charged?

The Bank may charge you Default Interest upon occurrence of an Event of Default. Default Interest accruing at the Default Interest Rate on the Principal Amount will be calculated by the Bank on a daily basis for the period throughout which the Termination Event is continuing and will be added to the Principal Amount (and, for the avoidance of doubt, interest will be payable on that increased Principal Amount) and will be payable by you on demand.

- (e) What other charges and costs could you incur?

In addition to any other rights the Bank may have, you will be liable to pay on demand all of the Bank's costs, fees and expenses (including legal expenses and any applicable Charges and Fees imposed by the Bank) in connection with a Loan, including but not limited to the Bank's enforcement expenses in connection with a Loan and/or Security.

1.8. **Security**

- (a) What security do you need to provide for a Loan?

As a condition to granting you a Loan, you may be required by the Bank, in its sole and absolute discretion, to provide certain Security as security for the repayment of the Loan, interest, fees, commission and charges owed by you to the Bank pursuant to the Loan Documents, as well as security for the repayment of any and all amounts owed by you to the Bank at any time pursuant to any other facilities and/or loans granted by the Bank to you at any time.

You may also be required to provide dated or undated security cheques for the value of the Principal Amount plus a proportion of interest (not exceeding 120 % of the value of the Loan or such other limit permitted under Applicable Law) for the purposes of repayment of any amount outstanding under a Loan. You understand that by providing such cheques you authorise the Bank to date and present these cheques for payment and utilise the proceeds towards repayment of any amount outstanding under the Loan in the order set out above in Section D Clause 1.4(a).

If Security is required by us, you must:

- (i) provide the Bank with such Security as requested, in a form and substance satisfactory to the Bank; and
- (ii) maintain or cause to be maintained in full force and effect all Security given to the Bank until full repayment of the relevant Loan together with all interest, Charges and Fees.

You understand and agree that any Security will continue until the Loan is fully and finally settled.

You must comply with all of your obligations under any Security provided by you to the Bank and, where necessary, procure that any Third Parties fully comply with such obligations.

You also understand and agree that the Bank may, if the Bank considers it desirable to do so, register the particulars of any arrangement entered into with you on the Security Registry and you waive any objection to such registration.

1.9. Payment Default

- (a) What happens if you fail to repay a Loan, a repayment instalment, interest or charges when due?

If any amount is not received by the Bank on its due date, the Bank may use any Security or the proceeds raised from such Security held by the Bank in respect of any Loans that you have taken out to fund the payment of your obligations under the Loan Documents.

Default Interest accruing at the Default Interest Rate on any amounts due but unpaid under the Loan Documents will be calculated by the Bank on a daily basis for the period in which the relevant amount remains unpaid and will be added to the Principal Amount and will be payable by you on demand. Any such late payments may also be subject to a late payment charge. Please also see Clause 1.7(c) above of this Section.

Any action taken against you by the Bank will be without prejudice to any rights that the Bank may have against any of your guarantors and the Bank's rights to contact your employer for the recovery of any debt pursuant to salary assignment arrangements.

You agree that on default, the Bank and its authorised agents (inside or outside the UAE) will have the right to follow up on the collection of any amounts due to the Bank from you and take actions permitted under Applicable Law including, but not limited to, contacting you, visiting your place of work or visiting your residence in the UAE or abroad.

- (b) Can the Bank terminate a Loan?

Without prejudice to any other rights that it has under these General Terms and/or the relevant Sanction Letter, the Bank may terminate a Loan if any one or more of the following circumstances occurs (each an **"Event of Default"**):

For all Loans

- (i) you fail to make any payment towards the Loan or the Interest or any other amount hereunder when due;
- (ii) you are unable to pay your debts as they fall due, commence negotiations with any creditor with a view to the general readjustment or rescheduling of your indebtedness or make a general assignment for the benefit of or a composition with your creditors or you default under the terms of any guarantee whose default, in the opinion of the Bank, adversely affects your ability to fulfil all or any of your obligations under these General Terms;
- (iii) you fail to comply with any of your obligations and/or breach any of your undertakings in the Loan Documents;
- (iv) any information and documents provided by you or representation or warranty made or given by you to the Bank is, or proves to have been, at any time incorrect, incomplete or misleading;
- (v) you default on your obligations under any agreement for an extension of credit or under any Security provided by you in return for an extension of credit, or if repayment of any credit facility granted to you is accelerated by any lender including the Bank;
- (vi) the Bank in its sole and absolute discretion becomes aware of any grounds which could lead to your inability and/or any Guarantor's inability to fulfil its obligations towards the Bank.

- (vii) an adverse change occurs in your financial condition, which in the opinion of the Bank, would impair your ability to honour your obligations to the Bank;
- (viii) any legal action or proceedings are commenced either by, or against you (and/or, if applicable, your guarantor(s)), including, if applicable, relating to your or the Company's (as applicable) bankruptcy insolvency, administration or reorganisation (by way of voluntary arrangement, scheme of arrangement or otherwise) or anything analogous in any jurisdiction;
- (ix) you (and/or, if applicable, your guarantor(s)) are unable to pay debts as they fall due, or are otherwise insolvent, convicted by a competent Court of a criminal offence, declared incapable or die;
- (x) any Security or guarantee given in respect of your obligations under these General Terms ceases to be valid or enforceable for any reason whatsoever or you assign or transfer any assets subject to the Security or assign or transfer the Security to a Third Party;
- (xi) any of the provisions of these General Terms is declared or becomes illegal, void, voidable or unenforceable for any reason whatsoever;
- (xii) you inform the Bank or the Bank determines or believes that you have left the UAE to take up residence elsewhere;
- (xiii) the Bank is unable to reach you at your address, due to any cause not attributable to the Bank for fifteen (15) days;
- (xiv) you (or if applicable, any of your co-borrowers) die or lose your legal capacity to contract;
- (xv) your employment is terminated, your monthly salary stopped, your salary ceases to be paid in accordance with a Salary Transfer Letter (if applicable) or your UAE work permit or residence visa is cancelled or if you are self-employed, your business ceases to trade;
- (xvi) if the Bank becomes aware of any legal or regulatory restriction on its ability to lend to you and/or to service your Loan;
- (xvii) any other event occurs which, in the Bank's reasonable opinion, may result in you (and/or, if applicable, your guarantor(s)) being unable, for whatever reason, to comply fully with obligations expressed, or implied to be assumed by you under, or pursuant to, these General Terms;
- (xviii) if, the Bank decides, in its absolute discretion, to terminate the Loan due to market liquidity reasons, and gives you reasonable prior notice of such termination;
- (xix) in the Bank's opinion, there is suspicious activity on your Account;

For Overdrafts

- (i) if your Account remains overdrawn for three (3) consecutive months;

For Automobile Loans

- (i) an accident that leads to the total or partial loss resulting in reduction in the automobile's value or impossibility of its use or renewal of its registration;

For Personal Loans (as applicable)

- (i) if the Company's trade licence has been cancelled, suspended or terminated for any reason;

- (ii) if the legal status of the Company is changed or there is a merger or amalgamation with another entity(ies) without obtaining the Bank's prior written approval;
- (iii) if the Company becomes insolvent, bankrupt or a receiver is appointed for whole or any part of the Company's business assets or undertakings or an order of a competent Court is made for the bankruptcy of the Company;

For Home Loans

- (i) there has been a sale, condemnation, governmental taking, seizure, confiscation or other disposition of the Property or your assets;
- (ii) you fail for any reason whatsoever to register the mortgage over the Property in favour of the Bank with the Land Department;
- (iii) any change in the ownership of the Property (including without limitation due to inheritance);
- (iv) the construction of the Property or the Completion Date is delayed for more than six (6) months;
- (v) the Developer sells or assigns the project to a Third Party or a developer who is not acceptable to the Bank;
- (vi) the Developer becomes bankrupt or is generally unable to repay its debts as they become due or initiates proceeding to obtain the benefit of any bankruptcy, insolvency or other law relating to bankruptcy, insolvency, reorganisation or relief of debtors, or a moratorium is declared with respect to payment of debts to its creditors;
- (vii) any event of default under the SPA;
- (viii) the Developer's licence and/or permission has been cancelled or suspended by the competent government authorities; and
- (ix) breach or non-renewal of the lease in respect of leasehold Property.

1.10. What happens if the Bank terminates your loan?

In addition to and without prejudice to any other rights of the Bank under these General Terms, the Bank may, on termination of a Loan:

- (a) terminate its commitment to make a Loan available;
- (b) declare all amounts due under a Loan to be immediately due and payable;
- (c) enforce any Security provided to the Bank, including the realisation of the value of any of the cheques you have provided to the Bank; and/or
- (d) take any and all action and exercise such rights and remedies as are provided for in these General Terms or as are otherwise available to the Bank pursuant to Applicable Law.

Any termination of a Loan will be without prejudice to and will not affect any of the Bank's or your accrued rights or obligations as at that date.

1.11. The Bank's Rights

- (a) What rights does the Bank have in relation to your Loan?

Our rights under the Loan Documents will be in addition to and without prejudice to any other rights under these General Terms, and will be independent of every other Security which the Bank may at any time hold in respect of any of your obligations under the Loan Documents.

- (b) The Bank may, during the term of a Loan:

- (i) act on your behalf in dealings with any insurance provider, file, pursue or settle any insurance fees or claims which the Bank may in the Bank's sole and absolute discretion deem necessary and utilise any insurance proceeds to pay any amounts that you owe to us; and
- (ii) request that you provide such additional Security as the Bank deems necessary and, upon such request, you will be obliged to provide such additional Security in form and substance acceptable to the Bank.

- (c) The Bank may also exercise its right of set-off pursuant to Section A Clause 28 if you do not repay the Loan, a repayment instalment, interest or charges when due.

1.12. **Co-borrowers**

- (a) What if you are not the only borrower?

If a Loan is granted to more than one borrower, each borrower will have joint and several liability in respect of its obligations to the Bank and each borrower guarantees the obligations of the other borrower(s) to the Bank. The Bank has the right, at its absolute discretion, to claim from any of them singly or jointly as it deems appropriate.

In the event of the death, loss of legal capacity, bankruptcy or occurrence of any similar event, each other co-borrower is obligated to notify the Bank within ten (10) days after the occurrence of such event.

Until the Bank is notified, the obligations of each borrower will continue as per usual and interest will continue to accrue.

1.13. **Life Insurance**

- (a) Do you have to obtain a life insurance policy?

Subject to Applicable Law, the Bank may obtain, but are not obliged to do so, a life policy and disability insurance in your name. The proceeds of such policy will be used only to settle the Loan and the remaining Loan amount, if any, in addition to the interest and any other amounts due will be payable by you. You will need to pay the insurance premium monthly on the Due Date.

1.14. **Representations and Warranties**

- (a) What representations and warranties do you make when you apply for or obtain a Loan and during the term of a Loan?

You represent and warrant to the Bank:

- (i) that you are not bankrupt;

- (ii) that you have not and will not rely on any representation, statement or information made by the Bank as accounting, legal, regulatory and/or tax advice and will seek your own accounting, legal, regulatory and/or tax advice;
- (iii) that any information, specimen signature and/or documentation that you provide to the Bank will be complete, true and accurate;
- (iv) to utilise the Loan for the Approved Purpose only;
- (v) that you have the legal capacity to execute, deliver and perform the Loan Documents;
- (vi) that you do not know of any matter or thing which may in any way prevent or restrict you from entering into or fulfilling your obligations under the Loan Documents;
- (vii) no prior encumbrance, charge, pledge or lien exists over all or any of your assets;
- (viii) the execution, delivery and performance of the Loan Documents do not and will not violate any Applicable Laws, mortgage, deed, contract or other undertaking to which you are a party or which is binding upon you or any of your assets and will not (save as contemplated here) result in the creation or imposition of any charge or any other encumbrance whatsoever over any of your assets;
- (ix) you are not in default of any instrument or document to which you are a party and no material litigation or administrative proceedings of any Court or governmental authority are presently pending or, to the best of your knowledge, threatened against your or any of your assets and you are not in default under any injunction, decree or other regulation of any Court or other governmental authority;
- (x) all the information regarding your assets and liabilities and other financial information supplied to the Bank is correct in all material respects and there has been no material adverse change since the applicable date of such information and you are not aware of any material information or circumstances that has not been disclosed to the Bank and which might, if disclosed, adversely affect the decision of the Bank to provide the Loan to you;
- (xi) no legal proceedings are contemplated by you or are pending or threatened against you;
- (xii) you do not have any immunity from judicial proceedings, attachment of debts to your property or execution of judgment under the laws of the UAE;

For Automobile Loans

- (i) you have examined the Automobile and it is in good working order and suitable for the purpose for which it is required;
- (ii) the Automobile is not subject to any security other than the mortgage granted by you in favour of the Bank; and
- (iii) you understand that an Automobile Loan booked under a variable interest rate cannot be reboked under fixed interest rate and vice versa.

1.15. Undertakings

- (a) What undertakings do you make when you take a Loan?

You undertake that:

- (i) all the representations and warranties expressed in these General Terms will continue to be valid and effective in all material respects during the validity of the Loan Documents and as long as any amount under the Loan Documents remains outstanding;
- (ii) you will observe and perform all your obligations and undertakings under the Loan Documents;
- (iii) you will give prompt written notice to the Bank upon the occurrence of any Event of Default or any event which with the giving of notice or the lapse of time might constitute such an Event of Default;
- (iv) you will do such further acts, execute and deliver such further documents, instruments and assurances as may be necessary or as the Bank may from time to time reasonably request for the assuring and maintaining of the rights of the Bank to the Security;
- (v) you will ensure that claims of the Bank under the Loan Documents and the Securities will be preferential and rank at least pari-passu over the claims of all other unsecured creditors;
- (vi) upon the occurrence of any Event of Default and until such time the Event of Default has been cured you will not prepay any loan to a bank or financial institution without first repaying all amounts due under the Loan Documents;
- (vii) you will take any action (including execution of any additional documents) as the Bank may specify to perfect any security interest intended to be created under a Security or otherwise facilitate the realisation or liquidation of the assets which are (or are intended to be) the subject of a security interest;

For Automobile Loans:

- (i) you will be fully responsible for the Automobile and will keep the Automobile in good condition and carry out all necessary maintenance and repair;
- (ii) you will keep the Automobile registered in your name and not transfer title and/or ownership of the Automobile or any other right relating to the Automobile without the prior written consent of the Bank;
- (iii) you will promptly notify the Bank and the insurance company should the Automobile become damaged or be involved in any accident;
- (iv) you will pay all taxes, fines, registration fees and other expenses related to the Automobile;
- (v) in the event of seizure and sale of the Automobile by auction and the inadequacy of the sale proceeds to pay off the balance of the Loan, you will pay the remaining balance in addition to all expenses, fees, and charges resulting from the seizure and sale of the Automobile;
- (vi) not to create, register, or allow any security to be created on the Automobile unless in favour of the Bank;
- (vii) not to use the Automobile for any unlawful purpose;
- (viii) to ensure that any person who drives the Automobile has a valid driver's licence;
- (ix) you will provide security cheque for balloon amount in addition to security cheque provided against the loan (wherever applicable);

- (x) you will contact the Bank ninety (90) days prior to balloon cheque due date for further recourse;
- (xi) in case an Automobile Loan is booked with a co-borrower, you will not be able to transfer the loan to co-borrower during the tenure of the Automobile Loan;

For Home Loans:

- (i) you will comply with Applicable Law and all regulations and rules from time to time imposed by the competent authorities in the UAE in respect of the use and occupation of the Property, its surroundings and common facilities;
- (ii) you will pay all fees and expenses associated with the Loan Documents and the Property, including but not limited to, legal fees, any fees or charges imposed by the Developer, the Seller, the government or any other Third Party;
- (iii) you will duly pay and discharge all taxes, assessments and governmental charges for which you are liable in respect of the registration of the Property and the registration and maintenance of the mortgage over the Property in favour of the Bank with the relevant land department or other appropriate authority;
- (iv) you will not sell, assign, transfer or otherwise dispose of or create or permit to subsist any mortgage, charge (whether fixed or floating), pledge, lien or other encumbrance or security interest upon the whole or any part of the Property;
- (v) you will not make or agree with the Developer, Contractor or the Seller to make any changes to the approved plans, and specifications of the Property without the prior written consent of the Bank;
- (vi) you will not pull down, remove, alter or permit or suffer to be pulled down, removed or altered any part of the Property without the consent of the Bank;
- (vii) you will keep the Property, its facilities and its surroundings in good and substantial repair;
- (viii) you will permit the Bank and its representatives at all reasonable times and upon reasonable notice to enter the Property or any part thereof for inspection purposes;
- (ix) you will immediately provide the Bank with any order direction, permission, notice or other matter whatever affecting or likely to affect the Property and served upon you by any tenant at the Property or any Third Party, and respond in the manner advised by the Bank;
- (x) if you use the Property for investment purposes, you will only lease the same to Third Parties approved by the Bank;
- (xi) you will not initiate or defend any legal action with any of the tenants at the Property before obtaining the prior approval of the Bank; and
- (xii) for any leasehold Property, you will comply with all terms of the lease, including without limitation, paying rent, renewing the lease and notifying the Bank in the event of any breach of the lease.

2. Overdraft

2.1. Using an Overdraft

- (a) How can you obtain an overdraft?

The Bank may permit overdrafts on certain Accounts at its sole and absolute discretion, subject to these General Terms.

The Bank is not obliged to permit an overdraft on an Account to occur or continue. If the Bank allows any overdraft to occur or an overdraft to be increased, for any reason, the amount overdrawn, together with interest and other charges, will be repayable immediately upon demand by the Bank.

2.2. **Repayment**

- (a) When is an overdraft due for repayment?

You should understand that the Bank may make a demand at any time for repayment of all or part of an Overdraft amount and any interest, fees, charges and other Liabilities due in connection with such Overdraft. You should accordingly ensure you have sufficient funds to be able to repay when required by the Bank.

2.3. **Charges**

- (a) What charges are applicable to overdrafts?

You should understand that overdrafts are subject to fees and charges. The Bank will be entitled to charge interest on any overdrawn amount at such rate as the Bank may from time to time determine and such interest will be calculated in accordance with the Bank's policy and will be debited from the Account at such intervals as the Bank may determine. Any payment by you into an overdrawn Account will be applied by the Bank first in settlement of interest and other charges on the overdraft and thereafter towards settlement of the Principal Amount of the overdraft. The Bank reserves the right to change the applicable interest rate, at its sole and absolute discretion and taking into consideration the market prevailing interest rate, by providing notice in accordance with Applicable Law.

The Bank is entitled to debit your Account with the amount of any fees, charges, costs or expenses due to the Bank, any cheques, bills of exchange, promissory notes, orders for payment drawn or Debit Card transactions accepted or made by you and to carry out any instructions relating to the Account even if doing so may cause the Account to be overdrawn or any overdraft to be increased.

3. **Personal Loan**

3.1. **Use and purpose**

- (a) What is a personal loan and what can it be used for?

A Personal Loan is a Loan provided by the Bank that can be used for various personal purposes, including without limitation medical, overdraft expenses, emergency, household and education expenses.

3.2. **Disbursement**

- (a) How will your personal loan be disbursed?

The Loan will be credited to your Account upon the satisfaction of all conditions precedent and provision of any required securities.

If the proceeds of a Personal Loan are to be used to repay a loan you have taken from another bank or financial institution, then promptly after borrowing all or part of that Personal Loan, you must provide the Bank with a letter from that other bank or financial institution (in form and substance satisfactory to the Bank) confirming that the existing personal loan has been repaid in full.

3.3. **Security**

- (a) What Security do you need to provide for a Personal Loan?

You may need to provide one or both of the following:

- (i) a Salary Transfer Letter pursuant to which the employer undertakes to transfer your monthly salary and end of service benefits to the Bank throughout the loan period; and/or
- (ii) a personal guarantee from a Third Party, as applicable, in form and substance acceptable to the Bank.

4. **Automobile Loan**

4.1. **Use and Purpose**

- (a) What is an Automobile Loan and what can you use an Automobile Loan for?

An Automobile Loan is a loan granted by the Bank to you to finance your purchase of an Automobile.

4.2. **Disbursement**

- (a) Disbursement of the Loan

The principal amount of the Loan will be drawn on your Account and paid directly to the seller of the Automobile upon the completion of all security and loan documentation, each in form and substance acceptable to the Bank.

4.3. **Security**

- (a) What security do you need to provide for an Automobile Loan?

You will need to:

- (i) register a first degree mortgage over the Automobile with the competent authorities in favour of the Bank;
- (ii) insure the Automobile under a comprehensive insurance policy approved by and as per the requirements of the Bank for the duration of the Loan until payment of the last instalment and note the Bank as the beneficiary under the insurance policy. You also agree and authorise the Bank to renew the insurance policy in the event of any failure to renew the same and debit any of your Accounts for payment of the renewal fees;
- (iii) if required by the Bank, provide a Salary Transfer Letter, pursuant to which your employer undertakes to transfer your monthly salary and end of service benefits to the Bank for the duration of the Loan period; and
- (iv) if required by the Bank, provide a fixed deposit as Security for an Automobile Loan.

4.4. **Partial or total loss of Automobile**

- (a) What happens if your Automobile is destroyed or declared a total loss?

You will need to use the proceeds from the insurance policy towards the payment of the balance of the Loan, interest and other charges. If the insurance policy proceeds are insufficient, you will be responsible to cover the deficit from your own sources.

5. Home Loan

5.1. Use and Purpose

- (a) What is a Home Loan and what can you use a Home Loan for?

A Home Loan is a loan granted by the Bank to you to finance your purchase of a Property.

5.2. Disbursement

- (a) How will your Home Loan be disbursed?

The Loan will be paid and advanced for your benefit by the Bank to the Developer or to such other person as the Bank may agree in instalments and at such times as agreed between you and the Bank.

Any Advances or Progressive Advances payable by the Bank to you will be credited to either the Contractor, Developer, Seller, existing financier or your Account as specified in the Loan Documents.

Provided no Event of Default has occurred, the Progressive Advances will be paid to the Developer or the Contractor based on certificates prepared by the Consultant, in a form and content satisfactory to the Bank, confirming that the work related to the subject payment order has been concluded by the Developer or the Contractor. The Bank reserves the right to have this certificate approved by the Bank's appointed consultant.

Provided no Event of Default has occurred, the Bank will pay the Advances or the Progressive Advances to the Developer or Contractor according to the payment schedule enclosed in the SPA or the Sanction Letter or as per the Borrower's instructions as the case may be. You understand and acknowledge that the Bank is not liable to refund any Advances or Progressive Advances (and any interest accrued) that have been paid to the Developer or the Contractor.

The Bank reserves the right to pay any expense, fees, rent or other payments due in respect of the Property, including, without limitation, service and maintenance charges, and debit your Account.

5.3. Home Loan Conditions

- (a) What conditions do you need to satisfy in order to receive a Home Loan?

You will need to:

- (i) provide the Securities stated in the form and substance acceptable to the Bank as stated in the applicable Loan Documents;
- (ii) sign and execute the Loan Documents, as applicable, and all the other documents requested by the Bank;
- (iii) provide the Bank with copies of all the lease agreements entered into between you, as owner of the Property and the tenants occupying the Property (if any), as well as all other related documents and agreements;
- (iv) provide the Bank with the Assignment Agreement, if required by the Bank;

- (v) pay to the Bank all applicable Charges and Fees; and
- (vi) provide the Bank with any other Securities or documents that may be requested by the Bank.

5.4. **Security**

- (a) What security do you need to provide for a Home Loan?

You will need to:

- (i) register a first degree mortgage over the Property with the relevant land department or other competent authorities in favour of the Bank;
- (ii) insure the Property under a comprehensive insurance policy approved by the Bank for the duration of the Loan until payment of the last instalment and note the Bank as the beneficiary under the insurance policy. You also agree and authorise the Bank to renew the insurance policy in the event of any failure to renew the same and debit any of your Accounts for payment of the renewal fees;
- (iii) grant in favour of the Bank any other Securities required by the Bank, as set out in the relevant Loan Document; and
- (iv) if required by the Bank, appoint the Bank as your attorney by executing a power of attorney substantially in a form approved by the Bank to deal with the registration of ownership, mortgage and any security interest in the Property with the relevant land department either in favour of the Bank or any nominee appointed by the Bank in any manner whatsoever.

You should understand that the Bank has the right to take all steps necessary to perfect the mortgage.

5.5. **The Bank's Rights**

- (a) What are the Bank's rights in relation to the Property?

Any money received under any insurance policy in respect of the Property will, at the Bank's sole and absolute discretion, be applied either in repairing the loss or damage in respect of which it was received or towards settlement of the Loan and all other outstanding amounts due under the Loan Documents.

You should understand that during the term of the Loan, the Bank are entitled to evaluate the Property, and if the value of the Property falls for any reason, then you must within thirty (30) days from the date of receipt of the Bank's written notice provide the Bank with additional security acceptable to the Bank. All costs and expenses arising from or related to the evaluation of the Property will be debited to your Account.

The Loan Documents will continue to be binding on you notwithstanding any dispute between you and the Developer or the Contractor in respect of the construction of the Property or any delay, suspension or cancellation of the Property construction. The Bank is not liable for any delay in the construction of the Property or delivering it to you on the Completion Date.

SECTION E: CARDS

This Section will apply to you if you have applied for or have a Debit Card, Prepaid Card or Credit Card. This Section must be read together with other sections that may apply to you, including without limitation Sections A (**General Terms**), F (**Channels**) and H (**Glossary**).

1. General Card Terms

1.1. Application

- (a) When will this Section apply to you?

This Section E Clause 1 will apply to you if you have a Card.

1.2. Card Types

- (a) What types of Cards does the Bank issue?

The Bank issues Debit Cards, Prepaid Cards and Credit Cards. Please read and familiarise yourself with Section B Clause 3.1 in relation to Debit Cards and Section E, Clause 2 in relation to Credit Cards.

1.3. Card Activation

- (a) What should you do when you receive your Card?

When you receive your Card, the individual whose name is embossed on the Card must sign on the signature panel, if included, and follow any other instructions provided by the Bank with your Card.

You may need to activate your Card by one of the means advised to you by the Bank.

If you do not activate your Card by one of the means advised by the Bank and within a period prescribed by the Bank, the Bank may cancel that Card. You will be responsible for any expenses in relation to a new request for a Card.

1.4. Using a Card

- (a) What do you need to know about using a Card?

The Card will be valid for the period specified on the Card and can only be used during this period.

Each Card is the property of the Bank at all times and the Bank may cancel or suspend usage of a Card or request a Card to be returned to the Bank. If a Card is cancelled, expired or replaced, you must promptly destroy it.

Any Card issued by the Bank pursuant to these General Terms and subject to the Bank's sole and absolute discretion can be used, without limitation, for the following transactions which are legally acceptable in the UAE:

- (i) the purchase of any goods or services, with or without the physical presence of the Card;
- (ii) ATM transactions;
- (iii) Cash Advances as set out under these General Terms; and/or

- (iv) any other facilities, subject to agreement by the Bank in its sole and absolute discretion and in accordance with these General Terms,

by telephone, mail order, via the internet, in person or by any other means permitted by the Bank from time to time.

The Bank is entitled to reject any transaction which it believes may cause a breach of these General Terms.

You are liable for any Liabilities incurred in respect of the Card at all times.

All Card transactions will be subject to maximum daily restrictions on the number of transactions conducted on the Card as well as the value of such transactions (whether individually or in aggregate) and any other conditions as the Bank may deem appropriate as disclosed to you from time to time in accordance with Applicable Law.

You must pay any and all charges imposed by the Bank for all transactions, debit and credit (for instance, refunds), effected on a Card whether locally or abroad.

Any Card Transaction made in a currency other than in the currency of the Card Account will be converted into the currency of the Card Account by the Bank at the exchange rate determined by the Bank at the time the relevant foreign currency transaction is debited from a Card. You should be aware that you may incur higher charges for services where the payment price is denominated in a foreign currency, even if such services will be received in the UAE.

You should also be aware that you may incur higher charges when you are outside of the UAE and choose to effect a Card Transaction in AED as opposed to in the local currency of the country you are in.

Where you are due a refund for a Card Transaction that was made either: (i) in a currency other than the currency of the Card Account; or (ii) in AED by your choosing for a transaction while you were outside of the UAE, you may receive less than the full amount of the refund due to the automatic application of the Bank's fees and charges.

The Bank may require you to use a Card to facilitate or authenticate transactions with the Bank.

The Bank reserves the right to refuse to permit any Card Transaction if the Bank suspects there is a breach of these General Terms and/or any applicable Special Features, or that fraudulent or illegal activity is taking place

- (b) Can you let anyone else use your Card?

You must not allow your Card to be used by any other party.

1.5. **Card Security**

- (a) What are your obligations in relation to Card security?

You must ensure the safe and proper custody of a Card. You must take the maximum care to prevent any Card from being lost or stolen. You undertake not to give possession of a Card to any other person.

You must keep all Security Codes issued in connection with a Card confidential in accordance with the requirements of Section A Clause 10.

You must not utilise a Card in a manner which may permit alteration, fraud or forgery.

(b) What happens if your Card is lost or stolen?

You must promptly notify the Bank and the relevant authorities in case a Card is lost or stolen in accordance with Section A Clause 6. It is your responsibility to correctly report your Card as lost or stolen. Unless and until the Bank has received such notification, you are responsible for any transaction processed on a Card.

(c) What if there is unauthorised use of your Card by a Third Party or your Card is lost or stolen?

You must immediately notify the Bank if you become aware of any unauthorised use of your Card by a Third Party. It is your responsibility to correctly report that there has been unauthorised use of your Card. If you incorrectly report your Card as lost or stolen instead, then you will be responsible for the automatic tokenisation of your Card in accordance with Section E Clause 1.5(d) below.

If the Bank decides in its sole discretion to investigate any alleged unauthorised Card Transactions, you must cooperate with the Bank and the police to investigate the incident and, if applicable, to recover any lost or stolen Cards.

The Bank will only be responsible for a Card Transaction due to the unauthorised use of your Card after you have reported the loss or theft of your Card or the unauthorised Card Transaction to the Bank in accordance with Section A Clause 6 and provided that you have taken the required security measures.

Where, following an investigation, the Bank determines in its sole discretion that there has been an unauthorised Card Transaction, the Bank will reverse the unauthorised Card Transaction. If the Bank later becomes aware of evidence that shows that the Bank was not responsible for the Card Transaction or that the Card Transaction was not unauthorised, the Bank retains the right to charge-back, as from the date when the Card Transaction was effected, the Card Transaction amount along with any Charges, foreign currency conversion costs, losses and any additional fees and expenses incurred by the Bank in investigating the Card Transaction (including, if applicable, any interest that would accrue if the Card Transaction resulted in your Card Account becoming overdrawn).

If you notify the Bank of a Card Transaction as “unauthorised” and it is later determined to be valid, you may be liable to pay an administrative Charge.

(d) Will you need to update your Card details for automatic payments if your Card is lost or stolen?

If your Card is lost or stolen, your replacement Card may automatically be updated and registered with any existing automatic payment providers. This is called automatic tokenisation. Such automatic registration of a replacement Card will only happen in certain scenarios, for example where the service provider is registered with VISA, Mastercard, or any other applicable Card scheme. You are responsible for confirming with the Bank which service providers the automatic registration will apply to so you can update your Card details accordingly. The Bank has no liability for any missed payments as a result of your failure to update your Card details.

For the avoidance of doubt, automatic tokenisation will not apply if you have reported unauthorised use of your Card.

(e) What is Emirates NBD DoubleSecure?

Emirates NBD DoubleSecure is a Card authentication security measure offered by the Bank for credit and debit card transactions on the internet to increase the security of online transactions for which Verified by Visa and MasterCard SecureCode is used, by reducing the chances of fraud for those transactions.

When you pay with Emirates NBD DoubleSecure you will be providing personal information to the Bank which is then used to confirm your identity in connection with future online transactions or other transactions for which Emirates NBD DoubleSecure is used. If you are unable to provide adequate information for the Bank to validate your identity, the Bank may restrict your use of the Card for online transactions.

Emirates NBD DoubleSecure may also be used for record keeping and reporting purposes, as well as to help resolve any transaction disputes.

(f) How do you use Emirates NBD DoubleSecure?

When you use Emirates NBD DoubleSecure, an authentication code will be provided to you to verify your transaction. This will be sent to your email and/or mobile number. It is important that you keep the Bank updated if your email and/or mobile number changes as this will be used by the Bank to contact you and also to send you authentication codes.

If an incorrect authentication code is entered more than three (3) times you will not be able to proceed with the purchase and your Card will be locked for further use with DoubleSecure, till you contact the Bank to unlock it.

1.6. **Supplementary Cards**

(a) Can you obtain more than one Card for a specific Card Account?

You may request a Supplementary Card which may be issued by the Bank at its sole and absolute discretion to a person nominated by you and approved by the Bank. You may need to provide supporting documentation for the person you nominate for a Supplementary Card.

All Supplementary Cards will be treated in the same manner as a Credit Card issued in your name and all transactions effected on a Supplementary Card will be your sole responsibility.

These General Terms and if applicable, the Credit Card Documents, will apply equally to each Supplementary Card. Every supplementary cardholder will be jointly and severally liable with the primary cardholder for the outstanding balance on the Card Account and all Card Transactions. Each supplementary cardholder will also be subject to these General Terms in his/her own capacity.

The Supplementary Card will only be valid if the Card Account is valid. This means that a Supplementary Card is dependent on the primary Card. If the primary Card is terminated for any reason, the Supplementary Card will also be terminated.

You and your supplementary cardholders will be fully liable to the Bank for all Charges and Fees and other liabilities incurred on any Supplementary Card.

1.7. **Card Disputes**

(a) How do you dispute a Card Transaction?

If you would like to dispute a Card Transaction charged to the Card Account on the statement of account, you must notify the Bank within thirty (30) days from the date of the relevant monthly account statement.

To notify the Bank, you can either call the number specified on the back of the Card or visit one of the Bank's branches.

You must complete any form(s) required by the Bank in full and provide all supporting documentation that the Bank requests in relation to the disputed Card Transaction and the associated circumstances.

Unless otherwise advised by the Bank, you will remain fully liable for all Card Transactions on the Card and Charges and Fees applicable to the Card, even if you have submitted a dispute form or otherwise notified the Bank. Non-payment of Charges and Fees will result in the charging of applicable Charges and Fees and for Credit Cards, also Finance Charges.

The Bank may, at its sole discretion, reverse the disputed Card Transaction on a temporary basis and require additional documents in order to proceed with the investigation. If on completion of the Bank's investigation, the Bank finds you liable for the disputed Card Transactions, such Card Transactions will be reinstated in the subsequent monthly account statement.

1.8. Mobile Wallets

(a) Can you use your Card through a Wallet?

You may be able to add your Card to a Wallet by following the instructions of the Wallet provider. If your Card or underlying Account is not in good standing, that Card will not be eligible to enroll in the Wallet. When you add a Card to a Wallet, the Wallet allows you to use the Card for Card Transactions where the Wallet is accepted. The Wallet may not be accepted at all places where your Card is accepted.

The Bank reserves the right to refuse to permit any Card Transaction if the Bank suspects there is a breach of these General Terms and/or any applicable Special Features, or that fraudulent or illegal activity is taking place.

(b) What should you know about adding a Card to a Wallet?

When you add a Card to a Wallet, a virtual representation of the Card is licenced to you for use under these General Terms. The Bank reserves all rights not expressly granted to the Customer.

You are granted a non-exclusive, non-sub licensable, non-transferable, personal, limited licence to install and use tokens and other credentials associated with the Card to make payments with the Device solely in accordance with these General Terms. The licence is limited to use on any Device that you own or control and as permitted by any applicable Third Party agreements.

You will not rent, lease, lend, sell, redistribute or sublicense any right to use any Card credentials in the Wallet.

You agree that the virtual representation of the Card in the Wallet or its credentials may be automatically updated or upgraded without notice to you. The Bank may at any time, at its sole discretion and without prior notice, expand, reduce or suspend the Card or any currency of transactions allowed using the Card with the Wallet.

(c) How do you remove your Card from a Wallet?

You should contact the Wallet provider about how to remove your Card from the Wallet.

(d) What if your Device is lost or stolen?

You must immediately report such loss to the Bank in accordance with Section A Clause 6, in addition to any other relevant parties such as the telecom provider. The Bank will then block all Wallet transactions for all Cards. You can continue to use the physical Card for all such enrolled cards.

You agree to indemnify the Bank against any claims, costs, charges or losses made in respect of any Card Transactions effected using the Device prior to notifying the Bank of the loss or theft or requesting the Bank to block the card.

- (e) What information does the Bank collect when you use a Wallet?

When adding your Card to the Wallet, the Bank collects certain information from you to verify your identity, in order to enable you to use the Card and facilitate participation with the Wallet.

The Bank also requests certain account information relating to each Card you select to use with the Wallet, including the most recent Card Transaction data, but not the full Card account number. You agree that the Bank may also periodically collect and use technical data and related information, including, but not limited to, technical information about your Device to facilitate updates the Bank's Services. The Bank may use this information to improve its products or to provide services or technologies to you as long as it is in a form that does not personally identify you.

- (f) What if you have questions or complaints about the Wallet?

Wallets are provided by Third Parties. You should contact the Wallet provider using the information given to you by the provider. If your question, dispute, or complaint is about your Card, then call the Bank using the number on the back of the Card.

- (g) What is the Bank's role and does the Bank have any liability to you?

The Bank is not the provider of the Wallet, and is not responsible for providing the Wallet service to you.

The Bank is not liable for any loss which you suffer by using the Wallet unless it is directly caused by the Bank's gross negligence and/or wilful misconduct.

The Bank is only responsible for supplying information securely to the Wallet provider to allow usage of the Card in the Wallet. The Bank is not responsible for any failure of the Wallet or the inability to use the Wallet for any Card Transaction. The Bank is not responsible for the performance or non-performance of the Wallet provider or any other Third Parties regarding any agreement you enter into with the Wallet provider or associated third-party relationships that may impact your use of the Wallet.

- (h) What else should you know about using a Wallet?

Third party services including the wireless carrier and other, applications or websites incorporated in the Wallet may have their own Third Party agreements. You may become subject to these Third Party agreements when you provide such Third Parties with personal information in order to use their services, visit their applications or websites, or as otherwise governed by the applicable circumstances. The Bank is not responsible for the security, accuracy, legality, appropriateness or any other aspect of the content or function of products or services from any Third Party.

It is your responsibility to read and understand any Third Party agreements before adding or using the Card through the Wallet.

You may receive push notifications from the Wallet reflecting the Card account activity. If you do not wish to receive push notifications, they may be turned off within the Device notifications or the Wallet app settings.

2. CREDIT CARDS

2.1. Application

- (a) When does this Section apply to you?

This Section, Clause 2 (together with other applicable Sections of these General Terms, including without limitation Section E Clause 1 relating to Cards) applies to you if you have applied for, have activated or are using a Credit Card or are otherwise making use of a service related to a Credit Card.

2.2. **Obtaining a Credit Card**

(a) How do you apply for a Credit Card?

You can apply for a Credit Card for you and your supplementary cardholders by completing the relevant form or by contacting the Bank. The Bank may also require you to provide certain supporting documents along with your application (such as your Emirates ID).

The Bank may approve or reject your application for a Credit Card in its sole and absolute discretion. Where permitted by Applicable Law, the Bank will endeavour to provide its reasons for any such rejection.

If your application for a Credit Card is approved, the Credit Card will be sent by mail or courier to the address maintained in the Bank's records as provided to the Bank, at your absolute responsibility and risk and without liability to the Bank.

You may also be able to open a Virtual Account when you apply for a Credit Card. Please see Clauses 2.6(f)(i) and 2.6(h) of this Section E in respect of Virtual Accounts.

2.3. **Using a Credit Card**

(a) What should you do when you receive your Credit Card?

When you receive your Credit Card, you must sign on the Section indicated and follow any other instructions provided by the Bank with your Credit Card.

You may need to activate your Credit Card by one of the means advised to you by the Bank.

If you do not activate your Credit Card by one of the means advised by the Bank and within a period prescribed by the Bank, the Bank may cancel the Credit Card. You will be responsible for any expenses in relation to a new request for a Credit Card.

(b) What do you need to know about using a Credit Card?

The Credit Card will be valid for the period specified on the Credit Card and can only be used during this period up to the Credit Limit.

All Card Transactions will be subject to maximum daily restrictions on the number of transactions conducted on a Credit Card as well as the value of such transactions (whether individually or in aggregate) and any other conditions as the Bank may deem appropriate.

You agree not to use any Credit Card in any manner other than in accordance with the General Terms and any applicable Special Features. In particular, you agree not to use the Credit Card to illicit money/cash from any merchant nor for any illegal purpose. If the Bank becomes aware that a Credit Card has been used for any purpose in breach of these General Terms and/or applicable Special Features, the Bank will reduce/withdraw the Credit Limit and the full amount outstanding will become immediately due. The Bank further reserves the right to notify any illegal incidents to the relevant point of sale provider, card scheme and appropriate authorities.

(c) Will your Credit Card renew automatically?

Unless you give the Bank written notice at least thirty (30) days prior to the expiry date of a Credit Card and subject to the Credit Card Documents, the Bank may renew that Credit Card on its expiry date and will debit any renewal fee from the Credit Card Account.

2.4. Credit Card Transactions

- (a) How does the Bank keep track of your Credit Card usage?

The Bank will open a Credit Card Account which will record all amounts incurred by the use of your Credit Card, applicable Finance Charges and other Charges and Fees applicable to your Credit Card.

All Card Transactions will be charged to your Credit Card Account in the Billing Currency and will be shown in your account statement.

You are responsible for all Card Transactions, whether or not processed with your knowledge or with or without your express or implied authority.

- (b) Can your Credit Card be used for Cash Advances?

You may use your Card to obtain a Cash Advance by using your Card in any of the Bank's ATM, Bank branches or any other bank or financial institution through whom such Cash Advances are provided. Any Cash Advance will be made by the Bank in its sole and absolute discretion.

Your total Cash Advances in a billing cycle must be lower than your Credit Limit.

- (c) What charges will apply to Cash Advances?

Interest will accrue at the rate specified in the Schedule of Charges on a daily basis from the date of the Cash Advances until repayment of the Cash Advances is made in full.

A fee calculated in accordance with the Schedule of Charges will be payable for each Cash Advance and will be added to the amount of each Cash Advance.

- (d) Can you make a Balance Transfer?

You can request a Balance Transfer which the Bank may permit in the Bank's sole and absolute discretion.

The Bank may specify a minimum and maximum outstanding balance to be eligible for transfer to the Card Account in accordance with this Clause.

The Bank may specify a fee for each Balance Transfer and such fee will be debited from the Credit Card Account on or around the date such Balance Transfer becomes effective.

The Bank will not be liable for any fees, charges, interest, liabilities or obligations in respect of the account from which the outstanding balance is transferred to the Credit Card Account due to a delay in a Balance Transfer taking place.

- (e) What if your Credit Card usage is not in accordance with these General Terms and/or applicable Special Features?

You will be fully responsible for any such usage and you agree to indemnify the Bank against any loss, damage, liability or costs incurred by the Bank resulting from the breach of these General Terms and/or Special Features or by reason of any legal disability or incapacity of yourself or the Supplementary Cardholder.

2.5. Credit Limit

(a) What is your Credit Limit?

The Bank will set a Credit Limit to the Credit Card and will notify you.

You should only use the Credit Card up to the Credit Limit and ensure that at all times the outstanding balance on the Card Account is not more than the Credit Limit. Any transaction that results in the Credit Limit being exceeded may be rejected.

A fee calculated in accordance with the Schedule of Charges will be payable if the outstanding balance on the Card Account exceeds the Credit Limit.

(b) Can your Credit Limit change?

The Bank may reduce your Credit Limit at any time and will notify you in accordance with Applicable Law. You may request that one or more Cards issued in connection with the same Credit Card Account be subject to a Sub-Limit.

You may request that a Credit Limit be increased. Any such request will be subject to the procedures and policies of the Bank at the relevant time.

(c) Can you exceed your Credit Limit?

If you attempt to effect a Card Transaction which, if completed, would cause your Credit Limit to be exceeded, such attempt will be deemed by the Bank to be a request by you to exceed your Credit Limit. The Bank will have the sole and absolute discretion to approve or reject this request.

If the Credit Limit is exceeded for whatever reason:

- (i) you will be deemed to have made a formal request for the Bank's approval to extend to you the Over Limit Amount and the Bank will have the sole and absolute discretion to approve or reject this request;
- (ii) you will be obliged to pay the Bank an Over Limit Fee which will be charged to your Credit Card Account and become payable as part of the Minimum Payment Due; and
- (iii) the Over Limit Amount will become immediately due and payable.

(d) How do Supplementary Cards affect your Credit Limit?

The Credit Limit assigned to a Credit Card is inclusive of the Credit Limit of any Supplementary Card(s).

You may be able to assign a sub-limit to specific Supplementary Cards that is lower than your overall Credit Limit.

2.6. Payments

(a) What are your payment obligations?

You are responsible for all fees applicable to your Credit Card, which may include issuance fees, annual fees, supplementary card fees, replacement card fees and other fees determined by the Bank from time to time.

The Bank will promptly debit the Credit Card Account with the amounts of all Card Transactions, Balance Transfers and any other amounts payable in accordance with the Credit Card Documents together with any applicable fees and charges.

Each account statement will set out, among other things, the Closing Balance, the Minimum Payment Due and the Payment Due Date. You must pay at least the Minimum Amount Due on or before the Payment Due Date.

- (b) How can you keep track of your spending and your payment obligations?

The Bank will issue account statements in accordance with Section C Clause 1.9 of these General Terms in relation to your Credit Card. These statements can be accessed online and you can keep track of your spending by checking your Credit Card Account.

- (c) Can you make payments in Instalments?

Yes, if you have been offered and have availed a CC Instalment Facility. Please see Section E Clause 2.7 below in relation to CC Instalment Facilities.

- (d) What if you do not satisfy your payment obligations?

If you do not pay the Minimum Amount Due by the Payment Due Date, a Late Payment Fee will be payable.

If you do not pay the Closing Balance in full by the Payment Due Date, interest in respect of the amount outstanding on the Credit Card Account will accrue at the rate specified in the Schedule of Charges and will be payable.

Payments made to the card will be applied in the following order or such other order of priority, as deemed fit, at the Bank's sole and absolute discretion:

- (i) Balance Transfer/Instalments due on any Instalment Payment Plan transaction;
- (ii) VAT;
- (iii) Finance Charges;
- (iv) Charges and Fees;
- (v) insurance premiums relating to your Credit Card;
- (vi) annual membership fee for your Credit Card;
- (vii) Cash Advances;
- (viii) retail purchase transactions;
- (ix) for the remaining part of the Closing Balance.

If you only pay the Minimum Payment Due each billing cycle, you should understand that you may pay more in interest or fees and it may take you longer to discharge all amounts outstanding on a Credit Card Account than if the Closing Balance is paid in full by the Payment Due Date.

If you do not pay the full Minimum Payment Due by the Payment Due Date, then without prejudice to any of rights under these General Terms:

- (i) your Credit Card may be immediately suspended;
- (ii) you will be considered to be in breach of these General Terms;
- (iii) you will be liable to pay the applicable Late Payment Fee from the day after the Payment Due Date;
- (iv) you may be charged default interest (at the rate prescribed by the Bank from time to time) on your total outstanding in relation to the Credit Card from the day after the Payment Due Date;
- (v) the Bank may notify a credit reference agency and your creditworthiness with the Bank and with other banks and financial institutions could be impacted negatively which may cause you to be denied credit in the future; and
- (vi) you may be contacted by us, or by Third Party debt collectors acting on the Bank's behalf (in accordance with Section A Clause 6) and the Bank may take enforcement action against you.

If your dues remain unpaid for two (2) or more billing cycles in a six (6) calendar month period, the Finance Charges will be subject to increase by a percentage as provided in the Schedule of Charges and Key Facts Statement. The original Finance Charge rates may be reinstated solely at the Bank's discretion after all overdue payments have been made and you will be notified accordingly.

- (e) Can the Bank require you to repay your Credit Card debt at any time?

Subject to Applicable Law, the Bank may demand immediate payment of the Closing Balance on a Credit Card Account at any time.

In addition to any other rights available to the Bank under these General Terms, the Bank may also exercise its right of set-off pursuant to Section A Clause 28:

- (i) if you owe the Bank any amounts for another Account that you hold (whether jointly or individually); or
- (ii) for any other reason or cause that the Bank may deem fit in its sole discretion.

- (f) How can you make payments to your Credit Card Account?

You can make payments to your Credit Card Account in the following ways:

- (i) payment from your Account or Virtual Account (in accordance with Section E Clause 2.6(h) and any other terms and conditions applicable to Virtual Accounts);
- (ii) payment from accounts held with other banks;
- (iii) cash payment at partner payment locations (e.g. exchange houses);
- (iv) depositing cash or cheques in any self service terminal designated by the Bank for such purpose or at a branch; and/or
- (v) any other means specified in an account statement or otherwise permitted by the Bank from time to time.

If you would like make payments from accounts held with other banks, you will need to provide a direct debit instruction to the Bank in a form acceptable to the Bank.

If you provide the Bank with a standing instruction to make payments to your Credit Card Account, it may be processed more than once and on different days. You must ensure that the account from which

the standing instruction payment will be debited will have sufficient funds at all times. Please also refer to Section A Clause 12 in respect of Standing Instructions.

- (g) Can you make payments in a foreign currency?

You must make all payments in the currency of the Credit Card Account. If any payment is made in any other currency, the Bank reserves the right to convert such currency to the currency of the Credit Card Account subject to the Bank's prevailing exchange rate on the date the payment is credited to the Card Account. Any payment made will be credited to the Credit Card Account only on the date that the Bank actually receives the required funds.

- (h) How can you use your Virtual Account to make payments to my Credit Card?

If you have opened a Virtual Account, it can only be used for the purpose of crediting funds when the Credit Card payment is overdue. The details (i.e. IBAN and/or account number) of the Virtual Account will be sent to you once the application is approved by the Bank. A Virtual Account cannot be used as a regular Savings Account and no credit will be permitted prior to the Payment Due Date. You understand and agree that the Virtual Account is an additional source for payments to your Credit Card for your convenience.

2.7. Instalment Facilities

- (a) How can you apply for a CC Instalment Facility?

You may request the Bank to grant you a CC Instalment Facility if:

- (i) the applicable CC Instalment Offer has been communicated by the Bank to you applying for the relevant CC Instalment Facility;
- (ii) other than in respect of an ALOC, the CC Instalment Principal Amount is within your available Credit Limit on the Eligible Card on the date of application; and
- (iii) the Eligible Card is in good standing in accordance with the Bank's policies, procedures, guidelines and these General Terms.

The Bank may agree to a CC Instalment Facility in its sole and absolute discretion.

If the Bank agrees to enroll you under a CC Instalment Facility it will notify you of the number, frequency and amount of instalments forming part of that CC Instalment Facility.

- (b) What should you know about the applicable fees and charges, interest and repaying an Instalment Facility?

When you avail of a CC Instalment Facility, you undertake to pay to the Bank the aggregate of the EMIs payable under the relevant CC Instalment Facility, plus all applicable fees and charges, in accordance with these General Terms.

All fees and charges specified in the relevant CC Instalment Offer ("**CC Instalment Fees**") (other than the applicable interest which is accounted for in the calculation of the EMIs payable under the relevant CC Instalment Facility) will be payable upfront by the Eligible Cardholder and such fee will be debited from the Credit Card Account on or around the date such CC Instalment Facility becomes effective, unless expressly stated otherwise in the relevant CC Instalment Offer.

The applicable interest rate in respect of each CC Instalment Facility will include (a) the flat interest rate offered by the Bank for the applicable CC Instalment Facility; and (b) the corresponding reducing interest rate charges as set out in the Schedule of Charges.

Interest accrues at the rate set out in the Schedule of Charges determined by the Bank on a monthly basis and is calculated on the basis of 12 months per year on a reducing balance basis (which means interest is only calculated on the outstanding amount every month).

Following the establishment of a CC Instalment Facility, each outstanding monthly instalment amount that is at that time due will be specified in each account statement. In respect of each CC Instalment Facility granted by the Bank to an Eligible Cardholder, the EMI payable each month during the facility term will be calculated by reference to: (i) the CC Instalment Principal Amount; (ii) the applicable interest rate per annum; and (iii) the applicable facility term. Interest will be payable in respect of each instalment under the relevant CC Instalment Facility and will be debited from the Credit Card Account at the times determined by the Bank and notified to you.

The amount of each EMI payable will be the same except for the first EMI payable which will be adjusted to take account of any applicable CC Instalment Fees.

The aggregate of the EMIs payable under the relevant CC Instalment Facility, plus all applicable CC Instalment Fees, will be charged to the account of the Eligible Card and will be set out in the account statement of the applicable Eligible Card ("**CC Instalment Card Statement**") immediately following the date of the CC Instalment Facility having been granted ("**First CC Instalment Card Statement**").

The first EMI will be payable on the due date specified in the First CC Instalment Card Statement and the relevant EMI will be payable every month thereafter as specified in each subsequent CC Instalment Card Statement until the final EMI is paid and no further amounts are outstanding under the relevant CC Instalment Facility.

All applicable CC Instalment Fees as set out in the First CC Instalment Card Statement will be payable on the due date specified in such First CC Instalment Card Statement, unless expressly stated otherwise in a CC Instalment Offer, in which case such CC Instalment Fees will be payable on the due date specified in a subsequent CC Instalment Card Statement.

Following a CC Instalment Facility having been granted to you, the minimum payment due on the due date specified in the First CC Instalment Card Statement and each subsequent CC Instalment Card Statement ("**Payment Due Date**") will be the aggregate of (i) and (ii) below, such that:

- (i) is equal to the sum of (i) the EMI payable under that CC Instalment Facility, all EMIs payable under any other outstanding CC Instalment Facility, and the aggregate of all other outstanding transactions which have been billed and multiplied by (ii) the minimum payment percentage (as determined by the Bank in its sole discretion); and
 - (ii) is equal to the sum of any amounts in excess of the Credit Limit applicable to the Eligible Card (other than in the case of EMIs payable under a Loan on Card Over Credit Limit) and all amounts which are past due on the Eligible Card.
- (c) What happens if you fail to pay a CC Instalment Facility or cancel your Credit Card when a CC Instalment Facility is active?
- If you fail to make payment in full of two (2) consecutive EMIs under a CC Instalment Facility and/or if an Eligible Card is cancelled prior to payment in full of all amounts outstanding under a CC Instalment Facility, the entire amount outstanding on the Eligible Card (including billed and unbilled retail and cash transactions, all outstanding amounts under a CC Instalment Facility, and all applicable fees and charges) will be immediately due and payable by the Eligible Cardholder and the Bank has the right to demand immediate payment.
- (d) Can you prepay a CC Instalment Facility?

Yes, you may elect to prepay in one single payment the aggregate of all of the then outstanding EMIs under the relevant CC Instalment Facility, subject to: (i) notice to the Bank of such intention to prepay; (ii) the applicable CC Instalment Fees having been paid; and (iii) payment of an early settlement fee in accordance with the Schedule of Charges (or as otherwise determined by the Bank in its sole discretion).

The Eligible Cardholder intending to make a prepayment in accordance with these General Terms is solely responsible for notifying the Bank of such intention. The Bank will not be responsible, nor have any liability to the Eligible Cardholder, for any fees and/or charges payable by the Eligible Cardholder due to failure to notify the Bank or any delays in notifying the Bank of such intention to prepay.

Neither the amount of each EMI nor the schedule of EMI payments due under a CC Instalment Facility will be reduced or otherwise rescheduled under any circumstances.

(e) What are the Bank's rights in relation to an Instalment Facility?

Subject to Applicable Law, the Bank may, by notice to the Eligible Cardholder, cancel its commitment to make available a CC Instalment Facility.

The Bank may from time to time determine the details of, and any applicable conditions to, each CC Instalment Offer communicated by the Bank to applicable Eligible Cardholders.

Subject to Applicable Law, the Bank may at any time terminate, cancel and/or vary the benefits, features or terms of any CC Instalment Offer ("**Offer Variation**"). However, no such Offer Variation will affect the terms and conditions applicable to a CC Instalment Facility already granted and disbursed by the Bank to an Eligible Cardholder before such Offer Variation.

The Bank may, in its sole and absolute discretion, cancel any CC Instalment Facility which has been granted and disbursed to an Eligible Cardholder in respect of an Eligible Card. In such circumstances, the Bank will be entitled to immediately demand repayment in full of all of the aggregate EMIs then outstanding under the CC Instalment Facility.

(f) What happens to your Credit Limit when you avail a CC Instalment Facility?

Upon disbursement of the CC Instalment Principal Amount under any CC Instalment Facility, an amount equal to the aggregate of the applicable EMIs payable by the Eligible Cardholder under the relevant CC Instalment Facility will be blocked on the Eligible Card and accordingly the available Credit Limit on the Eligible Card will be reduced by such aggregate amount.

Upon payment to the Bank by the Eligible Cardholder of an EMI, the blocked amount on the Eligible Card will be released by an amount equal to the EMI so paid and accordingly the then applicable available Credit Limit on the Eligible Card will be increased by such EMI amount paid.

(g) What should you know about an Instalment Payment Plan?

You may be able to avail of an offer from the Bank for an Instalment Payment Plan in respect of:

- (i) selected retail transaction(s) with selected merchant(s), subject to a minimum spend and an interest rate of 0% for a specified period ("**IPP Merchant Offer**"); and/or
- (ii) all retail transactions, subject to a minimum spend and an interest rate higher than 0% for a specified period ("**IPP Balance Offer**").

In respect of an IPP Merchant Offer, you may apply for an IPP only after having completed the relevant retail purchase from the relevant merchant on the Eligible Card.

(h) What should you know about a Balance Conversion?

You may be able to avail of an offer from the Bank for a Balance Conversion (“**Balance Conversion Offer**”).

The CC Instalment Principal Amount available under a Balance Conversion will not exceed the outstanding balance on the Eligible Card in respect of billed or unbilled transactions on the date of a request by the Eligible Cardholder to avail of a Balance Conversion, and such outstanding balance will expressly exclude: (i) any cash transaction and associated fees and charges (billed or unbilled); (ii) the aggregate of the EMIs outstanding under any CC Instalment Facility; and (iii) any amount of such outstanding balance for which credit is received and/or payment is made on or after the date of a request by the Eligible Cardholder to avail of a Balance Conversion.

(i) What should you know about a Balance Transfer?

You may be able to avail of an offer from the Bank for a Balance Transfer (“**Balance Transfer Offer**”). A Balance Transfer Offer may be made available to a person who becomes an Eligible Cardholder by subscribing to an Eligible Card. The facility term of the Balance Transfer will begin on the later of the date of approval by the Bank of the available Credit Limit of the Eligible Card and date on which the Balance Transfer is granted to the Eligible Cardholder, regardless of delivery delay, loss or otherwise of the Eligible Card.

If a Balance Transfer is granted to you, the applicable CC Instalment Principal Amount will be made available to you either through the unutilised amount on the Eligible Card or, if so requested of the Bank by the Eligible Cardholder, through a Manager’s Cheque.

Any and all obligations and liabilities owing to the other relevant UAE bank which issued a credit card to the Eligible Cardholder availing of a Balance Transfer are wholly those of the Eligible Cardholder. The Bank has no liability whatsoever to such other UAE bank in respect of any amount outstanding on any credit card issued, or other facility granted, by that bank to the Eligible Cardholder.

(j) What else should you know about a CC Instalment Facility?

You should know that, depending on the terms of the CC Instalment Facility agreed by the Bank, by agreeing to a CC Instalment Facility or an amendment to an existing CC Instalment Facility, individual instalment amounts may be increased and/or you may pay more in interest or fees and/or it may take you longer to discharge all amounts outstanding on a Credit Card Account than otherwise may be the case.

The Bank will not be responsible for any delay in the transmission by a merchant or other Third Party to the Bank of evidence of any purchase made by an Eligible Cardholder using an Eligible Card.

No points, rewards or credits that would otherwise accrue on an Eligible Card in respect of a Rewards Program or loyalty program will accrue in respect of an Eligible Cardholder availing of any CC Instalment Facility or making any payments with an Eligible Card in connection with any CC Instalment Facility. In particular, any points, rewards or credits accrued, earned or converted on purchases where a Balance Conversion or Instalment Payment Plan is subsequently availed of by an Eligible Cardholder will be cancelled and/or withdrawn.

2.8. Security

(a) Do you need to provide any security for your Credit Card?

The Bank may at any time demand that you provide an undated cheque (including any electronic cheque or e-cheque drawn on a Virtual Account acceptable to the Bank from time to time), pledge over a deposit and/or any other collateral as security for your Liabilities in relation to a Credit Card.

If you provide the above e-cheque, it will be considered electronically signed by you and linked to the Virtual Account. You authorise and instruct the Bank to affix a copy of your specimen signature to the e-cheque as further evidence that you intend to be bound by such e-cheque and that it will be construed as duly signed and accepted by you.

If you provide an undated cheque, you authorise the Bank to insert the date on such cheque and present it for payment on the inserted date for payment of any Liabilities or present it for payment upon the occurrence of any event of default.

2.9. Interest, Charges & Fees

- (a) What charges are you liable for in relation to your Credit Card?

You may be charged a Finance Charge in accordance with the Credit Card Documents and subject to Clause 2.9(b) below.

The Finance Charge may vary based on the type of Credit Card and Card Transaction (e.g. Cash Advances, Balance Transfers etc.). The applicable Finance Charge will be applied on unpaid Card Transactions from the date of the relevant Card Transaction, at the prevailing interest rate set out in the Schedule of Charges (or otherwise communicated to you), until full settlement.

You agree to pay all applicable fees, costs, charges, EMIs and expenses of the Bank in connection with the provision of a Credit Card or a CC Instalment Offer as set out in the Schedule of Charges.

The Bank may in its sole and absolute discretion, by notice to you, amend any Finance Charge or other Charges and Fees due at any time in accordance with Applicable Law.

The Bank will also have the right to charge you interest on unpaid Charges and insurance premiums or fees.

- (b) Is there an interest-free period?

The Bank may allow you an interest-free period (as set out in the Schedule of Charges from time to time) from the date of any purchase of goods or services if you pay your Total Payment Due in full by the Payment Due Date. There is no interest-free period for Cash Advances or any other Card Transactions that the Bank chooses from time to time to exclude from the interest-free period.

2.10. Card Conversion

- (a) Can you convert your Credit Card to a different type of card?

You may at any time request the Bank to convert an existing Credit Card to another Credit Card offered by the Bank. Your request will be subject to approval by the Bank, payment of any applicable fees for the purpose of conversion and agreement to such terms and conditions as the Bank may require.

If the Bank approves your request to convert your Card, all Charges and Fees and other Liabilities relating to the existing Card Account will be transferred to the new Card Account. You should understand, if the Bank approves the conversion, the rewards program or other benefits earned on the existing Credit Card by virtue of the customer loyalty program prevalent on the existing Credit Card will not be converted into the rewards program or any other program or benefit of the converted Credit Card.

The Bank may also convert an existing Credit Card to another Credit Card offered by the Bank subject to Applicable Law.

2.11. Termination

- (a) How can you terminate your Credit Card?

You can terminate your Credit Card in accordance with Section A Clause 19.

- (b) Can the Bank terminate your Credit Card?

Yes, the Credit Card is made available at the Bank's sole and absolute discretion. Please see Section A Clause 19 for further information.

- (c) What happens to your payment obligations when your Credit Card is terminated?

All amounts outstanding on a Credit Card Account together with the amount incurred by the use of the Card but not yet billed to your Credit Card Account will be payable immediately upon the termination of the Credit Card.

- (d) What happens to your Credit Card in the event of death, loss of legal capacity or bankruptcy?

Upon being notified of the death, loss of legal capacity or bankruptcy or the occurrence of any similar event affecting you, the Bank will act in accordance with Applicable Law. Subject to Applicable Law, the Bank will be entitled to:

- (i) cease the provision of all services related to the Credit Card (whether in whole or in part);
- (ii) block or freeze a Credit Card or the Credit Card Account (whether in whole or in part); or
- (iii) close and terminate the Credit Card Account.

From any time that the Credit Card Account is blocked or frozen the Bank will not accept any Card Transaction, Cash Advance, Balance Transfer, or Standing Instruction to be made on or from such Card Account other than in accordance with Applicable Law or in accordance with an order from a competent Court or authority having jurisdiction over the Bank.

2.12. Additional Benefits and Insurance

- (a) Are there any other benefits and features that may come with your Credit Card?

Subject to your fulfilment of the applicable eligibility criteria, your Credit Card may come with Special Features, such as participation in a rewards program and/or such other benefits and/or features as may be available under your Credit Card from time to time.

In order to benefit from any features or rewards that apply to a Credit Card, you must have a valid Credit Card in good standing which is in compliance with the Credit Card Documents and any applicable additional terms. It is also subject to any terms and conditions of the particular feature or reward, including redemption, which the Bank will highlight in the applicable additional terms. If you violate any applicable terms or the reward terms and conditions you may be disqualified from receiving or benefiting from the relevant rewards.

The Bank reserves the right to amend any features or rewards applicable to a Credit Card by notice to you. In addition, the Third Parties which offer the rewards may amend, suspend or terminate the rewards and if this happens the Bank will notify you.

You should also understand that not all features and rewards will apply to a supplementary Credit Card. You should check with the Bank if you have any questions on this.

(b) Does your Credit Card come with any insurance coverage?

You may be provided with insurance coverage as an optional benefit with your Credit Card, depending on the features available with it. Such insurance coverage will be subject to its own terms and conditions. The features and the applicable terms and conditions of these insurance policies will be available on the Website.

To the extent that the insurance coverage will be made available through a Third Party insurer, you agree that any claim you may have under such insurance policy will be against that insurer not the Bank. The Bank will not be a party to any such claim.

3. Reward Programs

3.1. What terms and conditions will govern a Rewards Program?

In addition to these General Terms, your participation in a Rewards Program may be subject to that Reward Program's own terms and conditions (which are available on the Website or as specified by the Bank from time to time).

You will be deemed to have accepted the terms and conditions of a Rewards Program by participating in that Rewards Program. Each Rewards Program may have its own terms and conditions, which may vary from program to program, but will cover issues such as, but not limited to, eligibility criteria (for membership as well as the transactions to which the program relates), operation of the program and redemption of rewards. You also acknowledge and agree that the Third Party provider/manager(s) of a Third Party Rewards Program will have the right to vary the terms and conditions of a Third Party Rewards Program at its discretion. If there is a conflict between the terms and conditions of a Rewards Program and any part of these General Terms, to the extent that such conflict directly relates to the Rewards Program, the terms and conditions of that Rewards Program will prevail.

3.2. What can you use a Rewards Program for?

Provided that your membership in the relevant Rewards Program is in good standing, and subject to the Bank's approval, reward points earned under a Rewards Program may be redeemed in return for Rewards. Details of the Rewards and redemption details available under a Rewards Program will be set out on the Website.

The redemption of Rewards is subject to:

- (a) the Bank's approval;
- (b) the availability of the relevant Reward at the time the redemption of the reward points is requested; and
- (c) any terms and conditions imposed by any Third Party supplier or issuer of the relevant Reward.

3.3. What if your Reward is received in a damaged or defective condition when you receive it or if you do not receive it at all?

If your Reward is received in a damaged or defective condition, you must notify the supplier of such damage or defect within the number of days stipulated in the supplier's receipt. The Bank will use reasonable efforts to facilitate your complaint to the supplier and arrange, whenever possible, for an appropriate replacement of the relevant Reward, but the Bank will not have any liability for any such damage or defect.

3.4. What is the Bank not liable for in relation to a Rewards Program?

The Bank is not, and will not be considered, at any time, as the supplier of any Reward provided by a Third Party, or an agent or representative thereof.

All Rewards provided by a Third Party will be accepted by you “as is” at your own risk. The Bank makes no representation and provides no warranty whatsoever, expressed or implied, and undertakes and assumes no responsibility for any liability whatsoever, in respect of the quality or merchantability of any Reward provided by a Third Party, or the suitability or fitness thereof for any use or purpose.

The Bank will not be responsible for any Liability for or otherwise arising out of or in relation to:

- (a) any amounts payable by you to any Third Party arising out of the purchase, supply, quality, merchantability, installation, repair, use or otherwise, of an Reward;
- (b) any failure, shortcoming, negligence, breach of statutory or other duty on the part of any supplier, issuer and/or other Third Party associated in any way, directly or indirectly, with the supply of a Reward including any defect in, or damage to, any Reward; and/or
- (c) your possession and use of a Reward.

3.5. **What charges apply to a Rewards Program?**

The Bank reserves the right to introduce charges in relation to certain features of Rewards Programs from time to time. The Bank will notify you of such charges as and when they become applicable.

3.6. **Can the terms and/or features of a Rewards Program change?**

The Bank may from time to time, in its sole discretion, amend and/or vary the features of a Rewards Program, as well as the terms and conditions governing that program. Such amendment/variation may involve the following:

- (a) limiting or changing the value or validity of points under a Rewards Program and/or the manner of their redemption;
- (b) changing:
 - (i) the eligibility criteria for transactions in respect of which reward points may accrue; and/or
 - (ii) the number of reward points required for the redemption of a Reward; and/or
- (c) cancelling any Reward and substituting it with another reward of comparable nature and value, as prescribed by the Bank.

The rights set out above may diminish the redemption value of the points already earned but you will not have any claim for compensation for any such losses.

While the Bank will reasonably endeavour to notify you before amending and/or varying the terms and conditions or features of a Bank Rewards Program, it will have the right to do so without notifying you in advance. The Bank accepts no liability for any such amendment and/or variation.

You acknowledge and agree that the operator of a Third Party Rewards Program may from time to time, in its sole discretion, amend and/or vary any part or feature of a Third Party Rewards Program, including the terms and conditions applying to the Third Party Rewards Program.

Any such amendment and/or variation may be beyond the control of the Bank. While the Bank will reasonably endeavour to notify you before any such amendment and/or variation, you agree and acknowledge that the operator(s) of the program will have the right to effect such amendment and/or variation without notifying you

in advance. The Bank will not be responsible for any Liability arising out of or in relation to any such amendment and/or variation.

3.7. Can your membership in a Rewards Program be terminated or suspended?

The Bank may in its sole discretion immediately suspend or terminate your membership in a Rewards Program at any time. While the Bank will reasonably endeavour to notify you before suspending or terminating your membership, it will have the right to do so without notifying you in advance if:

- (a) you breach these General Terms, the terms and conditions of the relevant Rewards Program or any applicable provisions in any policy incorporated by reference herein or therein;
- (b) you fail to pay for any outstanding amounts due within the prescribed time set by the Bank;
- (c) the Bank suspects or becomes aware of any fraudulent activity; and/or
- (d) for any other valid reason.

SECTION F: CHANNELS

This section together with Sections A (*General Terms*) and H (*Glossary*) will apply to you if you have an Account or have obtained a Service from the Bank. Please note other sections may also apply to the Bank's relationship with you and you should read, understand and familiarise yourself with all applicable Sections of these General Terms.

1. Bank Branches

1.1. Can you deal with the Bank in person?

- (a) Many of the Bank's Services are provided from the Bank's branches and certain Services are also provided through ATMs from time to time at the Bank's sole and absolute discretion. This offering may be changed by the Bank from time to time in its sole and absolute discretion.
- (b) You can visit a branch or Website for further information or to use these Services.

2. Electronic Banking Services General Terms

2.1. What are Electronic Banking Services?

- (a) Electronic Banking Services are any Services that are made available to you through various Electronic Channels including without limitation Mobile Banking, Telephone Banking, Internet Banking and Approved Third Party Channels from time to time. This offering may be updated by the Bank from time to time in its sole and absolute discretion.
- (b) All Electronic Banking Services are made available by the Bank on a completely discretionary basis and may be withdrawn, changed, suspended, substituted, or supplemented by the Bank at any time. The Bank makes no representation and provides no warranty whatsoever, expressed or implied, on the accuracy, completeness and timeliness of any information made available on an Electronic Channel.

2.2. Are there any requirements for using Electronic Banking Services?

- (a) You may be required to complete additional steps to use an Electronic Channel and provide consent electronically to any additional terms applicable to the use of an Electronic Channel. You understand that such consent will be binding on you.
- (b) You must also follow any guidelines issued by the Bank regarding safety measures and precautions for the use of such Electronic Banking Services and you must comply with these General Terms and any applicable Special Features.

2.3. Will Electronic Banking Services always be available?

- (a) Electronic Banking Services may be unavailable from time to time for routine maintenance or any other reason. The processing of certain transactions may not be available twenty-four (24) hours a day, seven (7) days a week.
- (b) You should understand that Electronic Banking Services may have certain limitations. For example, there are maximum and minimum daily withdrawal amounts that may vary.

2.4. Who is responsible for the equipment and software required to use Electronic Banking Services?

- (a) You are solely responsible for:

- (i) acquiring and maintaining any equipment required for your continued use of and access to any Electronic Banking Service and, if applicable, anti-virus and other security measures for such equipment, including measures for adequate protection and back-up of data; and
- (ii) ensuring that the equipment which you use to access and use an Electronic Banking Service is suitable for such use and is functional.

2.5. **Are Electronic Banking Services available for Joint Accounts?**

Electronic Banking Services may be available to one user acting alone for mandates where a single Joint Account Holder is empowered or where the Joint Account mandate is on an “or” basis as described in Section C Clause 1.4. If the Joint Account mandate is joint for all Joint Account Holders, only viewing access will be provided to each Joint Account Holder.

2.6. **Who can use Electronic Banking Services for Accounts for Minors?**

Unless otherwise advised, notified or provided by the Bank, Electronic Banking Services for Accounts for Minors can only be used by a verified legal guardian and such guardian will assume the full responsibility for the Minor’s subscription and use of the Electronic Banking Services.

2.7. **How do you use Electronic Channels?**

- (a) You can use Electronic Channels to access Electronic Banking Services.
- (b) The Bank and you can also use Electronic Channels as electronic means to contract, accept terms, provide instructions, communicate with each other and share documents. Any matter agreed or instructions given using electronic means will be binding on both parties as if such contract, terms or instructions were executed, agreed and accepted in hard copy and signed in wet ink and such agreement or instructions will form a valid and enforceable contract under the laws of UAE.
- (c) You understand that any communications and/or instructions provided through an Electronic Channel (together “**Electronic Instructions**”) are irrevocably and unconditionally binding and are made at your sole risk and responsibility. You agree not to challenge the validity, admissibility or enforceability of any Electronic Instructions on the basis they are in electronic form.
- (d) You agree that any Electronic Instructions which are authenticated by Biometric Identification, including without limitation telephone conversations, may be recorded, replicated and/or stored and will be admissible as evidence in any Court, arbitration or other proceedings.
- (e) You are responsible for the accuracy and completeness of Electronic Instructions, for ensuring that they will achieve the intended purpose and that they are transmitted correctly.

2.8. **What should you know about using an Electronic Channel?**

- (a) When you use an Electronic Channel, you authorise the Bank to send notices, communications and documents to you in connection with Services through the relevant Electronic Channel.
- (b) By uploading, submitting, posting or transmitting data material or information, you agree to grant the Bank a worldwide perpetual irrevocable non-exclusive royalty free and sublicensable licence to use, copy, reproduce, process, adapt, publish, translate, transmit, host and disseminate your content in any media, technology, or form. The Bank reserves the right (but in no way an obligation) to remove, pre-screen, review, flag, filter, modify or refuse any of your content at the Bank’s sole discretion.

- (c) You acknowledge and consent for the Bank to store any communication on an Electronic Channel (including any documents or files shared, annotated and exchanged). The Bank will keep records of such communications in line with applicable legal and regulatory obligations and the Bank's internal policies. The Bank may use the communications in any dispute and you agree not to challenge their validity, admissibility or enforceability on the basis that they are in electronic form. You agree that the recorded communications remain the Bank's property, and may be used for verification, training, quality control and dispute handling purposes.

2.9. **Will the Bank always verify the authenticity of Electronic Instructions?**

- (a) You should understand that the Bank is authorised to accept, act and rely upon, and treat as valid and accurate all Electronic Instructions and is under no obligation to enquire as to the authorisation or validity of any such instruction.
- (b) The Bank may treat all Electronic Instructions received as instructions properly authorised by you, and to the extent the Bank is unaware, even if made fraudulently and even if they conflict with the terms of any other instructions or mandates given by you at any time.
- (c) The Bank may, in its absolute discretion, take steps to ascertain the validity, authenticity and origin of any instruction, claim or document (including requiring telephone verification of any Electronic Instructions) and take any steps that may be mandated by an external provider and may, where it is unable to ascertain the validity, authority or origin of any Electronic Instruction delay or refuse to act upon any instruction, claim or document or suspend or terminate any Service at any time.
- (d) However, the Bank has no obligation to:
 - (i) verify the authenticity of any signature(s) (whether electronic or otherwise) on any Electronic Instruction;
 - (ii) seek your prior approval before acting on any Electronic Instruction; or
 - (iii) to check the authenticity of Electronic Instructions or the authority of the person or persons giving them.
- (e) Where the Bank has reason to believe that an Electronic Instruction purporting to come from you has not been properly authorised or that any other breach of security has occurred in relation to your use of an Electronic Channel the Bank reserves the right not to act, or to delay acting upon the Electronic Instruction and, in that event, the Bank will inform you as soon as it is reasonably possible.
- (f) You should also understand that any use of an Electronic Banking Service through an Approved Third Party Channel will be deemed by the Bank to be authorised access.

2.10. **Can you request for Electronic Instructions to be cancelled or modified?**

In the event that you request the Bank to cancel or modify any Electronic Instruction for whatever reason, the Bank will make all reasonable efforts to comply with your request. However, the Bank is not liable for any failure to cancel or modify the Electronic Instruction if such a request is received at a time or under circumstances that render the Bank unable to comply with your request.

2.11. **Can you request the Bank to forward certain information to Third Parties on your behalf?**

- (a) You may issue an Electronic Instruction requesting the Bank to forward certain information to Third Parties on your behalf.

- (b) If the Bank agrees to act on such request, the Bank will forward any such information to the recipient and address specified in the relevant Electronic Instruction within a reasonable time of receipt of such Electronic Instruction.
- (c) You must ensure the information you ask the Bank to forward is complete, accurate and will not give rise to any claim against the Bank (including without limitation any claim in defamation, in relation to privacy or for infringement of any other Third Party rights).

2.12. Are Electronic Banking Services secure?

- (a) Access to any Electronic Banking Service will be protected by Security Codes and/or other security measures. Each Authorised User will be assigned user verification data by the Bank, which may include Security Codes, Biometric Identification, smartcards, secure ID tokens, tokens, security slips and cryptographic keys ("**User Verification Data**") to permit access to and use of the Electronic Banking Services. You understand and agree that the Bank is obliged to verify your identity with more than one measure of User Verification Data.
- (b) You acknowledge and accept the risk that communications, instructions, claims and documents sent to or from the Bank through an Electronic Channel may be intercepted, monitored, amended, corrupted, contain viruses or be otherwise interfered with by Third Parties and acknowledge and agree that the Bank is not responsible or liable to you or any Third Party for, and you waive any and all claims in respect of, any losses arising from the same.
- (c) Your use of User Verification Data for the authentication of any transaction, as listed above or as otherwise determined by the Bank, at its sole discretion, from time to time, will operate as your express authorisation of the transaction and the Bank will retain records relating to your use of such authorisation in accordance with these General Terms.
- (d) The Bank will not be responsible for any transactions authorised using any User Verification Data, whether or not such transactions were effectuated without your knowledge and authority, or were the result of a fraudulent act, unless such fraudulent act was by the Bank. In addition to other exclusions of Liabilities under these General Terms, to the fullest extent permitted under Applicable Law, you acknowledge that neither the Bank nor its Affiliates will be responsible for any Liability arising out of:
 - (i) any inability to activate the use of User Verification Data, including due to a failure of any biometric verification functionality to recognise your biometric data;
 - (ii) any Force Majeure Event relating to your use of User Verification Data as a form of authentication;
 - (iii) any error, malfunctions or performance issues relating to your use of User Verification Data on the Website, including the unavailability of the authentication system, disruption or failure of service or delay in delivery of the authentication service;
 - (iv) any failure by the Bank to perform any of its obligations under these General Terms, if such proper performance would result in the Bank being in breach of any Applicable Law or the Bank's internal policies;
 - (v) any goods or services acquired using payment authenticated using User Verification Data, where: (1) such goods or services are defective or deficient; (2) breach, shortcoming or non-performance is caused by a Third Party; or (3) there arises loss or injury including by reason of any mechanical or other malfunction of any such goods or services, any misstatement, misrepresentation, error or omission in any details disclosed to you or any other person arising out of circumstances outside of the Bank's control;

- (vi) any refusal or restriction by the Bank on the authentication of any transaction using User Verification Data, even where such refusal or restriction causes damage to your credit rating and reputation;
- (vii) failure to properly identify the person or persons named, or for any delay, mistake or omission caused by any failure in the transmission of cables, telegrams or communication of any kind whatsoever by electronic systems including without limitation, wireless communications and/or the delivery of the remittance/message in a mutilated or illegible condition;
- (viii) any breach or loss of your Confidential Information resulting from your use of User Verification Data as a mode of authentication; and/or
- (ix) any failure or breach by a Third Party service provider or termination of an agreement with a Third Party service provider that results in an inability to avail of the use of User Verification Data for authentication.

2.13. What are your security obligations in relation to Electronic Banking Services?

- (a) You must keep and must ensure each Authorised User must keep User Verification Data confidential and ensure that it is used only by the Authorised User for whom it is issued.
- (b) You must notify the Bank in writing immediately if there is any change to any Authorised User (including, without limitation, if such Authorised User is no longer authorised to act for and on your behalf).
- (c) You will be fully liable for all use or misuse of any such User Verification Data and must comply with all reasonable instructions notified to you by the Bank from time to time relating to such User Verification Data.
- (d) You agree to develop and/or maintain adequate security procedures (i) to ensure that User Verification Data is not disclosed to any persons other than your authorised representatives who have been authorised by the Bank to use the Electronic Banking Services, (ii) to prevent access to the Electronic Banking Services by any unauthorised persons and (iii) to prevent the misuse of the Electronic Banking Services and Services.
- (e) You are responsible for all uses of User Verification Data and for any acts or omissions during such use (including any Electronic Instruction) and the Bank will be entitled to treat any access to, or use of, the Electronic Banking Services (including without limitation any Electronic Instruction) as having been duly authorised by you regardless of whether or not it was effected on your behalf by an authorised representative.
- (f) You must comply with all security procedures of the Bank and any other requests the Bank may issue to you regarding the security of the Electronic Banking Services, including instructions on steps to remedy any breach of security.
- (g) You agree that it is your responsibility to set-up, maintain and regularly review security arrangements concerning your access to and use of the Electronic Banking Services and information stored on your computing and communications systems.
- (h) You must take all reasonable precautions to ensure that any electronic device used to access an Electronic Banking Service is not affected by computer viruses, Trojan horse programs (such as key loggers) and other harmful programs or components.

- (i) You must ensure that your Authorised Users, as applicable, do not do anything which may result in the security of the Electronic Banking Services, or the systems or security of any other clients of the Bank, being compromised.
- (j) Please also see Section A, Clause 10.2.

2.14. What should you do if your User Verification Data has been compromised?

You must promptly notify the Bank in accordance with Section A Clause 6: (i) of any loss or theft of User Verification Data; (ii) if you believe the confidentiality of any User Verification Data has been compromised; and (iii) of any actual, attempted or threatened unauthorised use of User Verification Data or the Electronic Banking Services. If you believe or suspect that any Bank communications have been lost, stolen or otherwise compromised, you agree to immediately notify the Bank. You agree to indemnify and hold harmless the Bank and its Affiliates from any liability incurred prior to your notification to the Bank.

2.15. What other restrictions apply in relation to your use of Electronic Banking Services through software?

- (a) Where you use software to access an Electronic Banking Service, the Bank grants you a non-exclusive, non-transferrable right to use any software, application or electronic platform, including the Bank's mobile application and Smart Pass ("Software") offered by the Bank to enable you to use an Electronic Banking Service on the basis that you: (a) do not sub-licence, copy, disclose, or amend such Software; and (b) use the Software only to access and use the Services.
- (b) The Bank is not responsible for any errors, loss of data or delays if the Software is tampered with and/or corrupted.
- (c) You will indemnify the Bank against any claim, financial, or other, for infringement of a patent, design, trademark or copyright which the Bank may incur as a result of your use of the Software.

2.16. What data does the Bank collect when you use Electronic Banking Services?

- (a) The Bank and its Affiliates may collect content and information that you provide when using Electronic Banking Service including but not limited to transaction details, device model, GSM operator, location, frequency, duration of use, crash reports, telemetry information such as gyroscope sensor and accelerometer information and/or information obtained from the use of any biometric features.
- (b) The Bank may also collect information from or about the devices where you are accessing an Electronic Channel depending on the permissions you grant. The Bank may use the information collected from your devices such as:
 - (i) access to mobile device calendar to synchronise upcoming payments and transfers
 - (ii) access to camera to take a profile picture or to be able to capture document images;
 - (iii) access to contacts to be able to transfer funds to a mobile number;
 - (iv) access to microphone and voice commands made using a smart home device;
 - (v) access to your location to enable communicating push notifications for data location based messages and content;
 - (vi) storage to be able to upload profile pictures; and
 - (vii) connection information such as the name of your mobile operator or ISP, browser type, language and time zone, mobile phone number and IP address.

- (c) The Bank may also use cookies, location services or other similar technology at the time you use an Electronic Banking Service to authenticate you and to improve your experience.
- (d) By using an Electronic Banking Service, you accept the use of cookies by the Bank and permit the Bank to use any information that you provide and which is obtained from the cookies for the purpose of providing the Electronic Banking Service.
- (e) Please also see Section A, Clause 29 in relation to how the Bank processes your personal data.

2.17. **What else do you need to know about using Electronic Channels?**

- (a) Your use of an Electronic Channel is at your sole risk. Information provided through an Electronic Channel and the Electronic Channel itself are provided on an “as is” and “as available” basis.
- (b) The Bank and its Affiliates make no representation and provides no warranty whatsoever, expressed or implied, on the accuracy, completeness and timeliness of any information made available on an Electronic Channel.
- (c) The Bank and its Affiliates do not make any representations, confirmations, warranties or undertaking of any kind, implied, express or statutory, including in relation to noninfringement of Third Party rights, title or fitness for a particular purpose in relation to an Electronic Channel.
- (d) The Bank and its Affiliates do not make any representations, warranties, confirmations or undertakings that there will be no delays, deletions, failures, errors or omissions or loss of transmitted information, mistaken delivery, deletion or failure to store any Electronic Instructions or personalisation settings; or that no damage will occur to your hardware or software when you use an Electronic Channel.
- (e) The Bank accepts no responsibility for any delay in effecting a transaction due to time constraints, or a day other than a Business Day.
- (f) The Bank and its Affiliates make no representation and provide no warranty whatsoever, expressed or implied, and the Bank will not have any liability whatsoever, in respect of the quality, merchantability, suitability or fitness for any use or purpose of any Approved Third Party Channel.
- (g) The Bank is not liable for any loss or delay where the security requirements set out in these General Terms have been misapplied.
- (h) The Bank is not liable for any Electronic Instructions that are not in accordance with these General Terms.
- (i) The Bank is not responsible in respect of loss or damage which may arise from failure to properly identify the person or persons named, or for any delay, mistake or omission caused by any failure in the transmission of cables, telegrams or communication of any kind whatsoever by electronic systems including without limitation, wireless communications and/or the delivery of the remittance/message in a mutilated or illegible condition.
- (j) Neither the Bank nor its Affiliates will be responsible for any liability arising from:
 - (i) any unauthorised transaction effected through an Electronic Channel before you have notified the Bank of the unauthorised transaction or any misuse, loss, disclosure or theft of your Security Codes;

- (ii) any fraudulent activity carried out through an Electronic Channel (unless the fraudulent act was carried out by the Bank);
 - (iii) your failure to observe any of your security obligations under these General Terms;
 - (iv) your access or use of an Electronic Channel in a manner, or for a purpose, not authorised by the Bank;
 - (v) any loss of any information or instructions in transmission due to a Force Majeure Event;
 - (vi) any unauthorised access by any Third Party to an Electronic Channel;
 - (vii) transactions that occur pursuant to your Electronic Instructions prior to termination of your access to the relevant Electronic Banking Service;
 - (viii) your use of Electronic Banking Services including, if applicable, any material, data and/or software downloaded or otherwise obtained through the use of Electronic Banking Services; and/or
 - (ix) your access or use of any Approved Third Party Channel.
- (k) The Bank and its Affiliates are not responsible for any erroneous payments to any service provider, utility company, credit card institution or other payee or beneficiary for any error made by you in creating a payment instruction, including without limitation entry of an incorrect credit card number, utility account number, beneficiary account details, or any other relevant information. You waive any right to hold the Bank and its Affiliates responsible for any mistake or omission relating to the Electronic Banking Services and any delay by the Bank due to reasons beyond its control in onward transmission of funds to any service provider, utility company, credit card institution or other payee or beneficiary which may result in disruption of the related service or transaction.
- (l) You agree that you will indemnify and keep indemnified the Bank and its Affiliates fully and effectively (to the fullest extent permitted by law) from and against any and all claims, actions, demands, proceedings, losses, liabilities, damages, costs and expenses (including legal fees, costs and expenses on a full indemnity basis) suffered or incurred by any of the foregoing under these General Terms including, without limitation, arising out of or relating to: (i) the Bank acting upon or refraining from acting upon any Electronic Instructions; or (ii) your use of an Electronic Channel. You acknowledge that neither the Bank nor any of its Affiliates, will have any liability to you or to any other person for any loss or damages suffered as a result of: (i) the Bank acting upon or refraining from acting upon the Electronic Instructions; or (ii) your use of an Electronic Channel.
- (m) Nothing in this Clause or these General Terms excludes or limits the Bank's liability in respect of a duty owed to you under Applicable Law, other than as permitted by Applicable Law.

3. Electronic Channels

3.1. Mobile Banking

- (a) How can you use Mobile Banking?

The Bank may offer certain Services to you through mobile banking which can be used by SMS or through the Bank's mobile application ("**Mobile Banking**").

You must follow the steps in the Bank's mobile application to login and access the Services through the Bank's mobile application.

(b) How do you apply for Mobile Banking?

You can apply for Mobile Banking: (A) by calling the Bank on the numbers noted on the Website or contacting the Bank through any other means prescribed by the Bank from time to time and following any instructions provided by the Bank; (B) by downloading the Bank's mobile application to your mobile device; and/or (C) by completing the relevant form. If you wish to use Mobile Banking via SMS, you must provide the Bank with your current mobile number in order to apply for Mobile Banking.

(c) What are the conditions of usage of the Bank's mobile application?

To log on to the Bank's mobile application, you must enter your Security Codes and/or any other information requested by the Bank and you must accurately fill in the details in the relevant field and upload valid, true and accurate documents, including but not limited to your specimen signature, as per the instructions provided in the Bank's mobile application. The Bank will not be responsible for verifying the identity of the party entering the Security Codes. You must download any updates to the Bank's mobile application as and when they become available. You may be automatically logged off the Bank's mobile application if you remain inactive for a particular period of time as prescribed by the Bank. You must not use the Bank's mobile application for any purpose other than to access your Account and to use Mobile Banking on your mobile device.

(d) Can I use Face Pass as a valid form of authentication?

You may opt to use Face Pass as a form of authentication for the completion of various financial and non-financial transactions through Mobile Banking, such as adding beneficiaries, funds transfer, updating personal information, and other transactions as determined by the Bank in its sole and absolute discretion, from time to time.

The use of Face Pass is optional. You may consent and opt-in to use Face Pass by turning the feature on or off in the Bank's mobile application.

(e) How do you use Mobile Banking via SMS?

You can use Mobile Banking via SMS by sending certain keywords to a particular number designated by the Bank from time to time. The Bank may, from time to time, send you alerts (which may or may not be related to your Account), such as notification of a transaction effected on your Account or the launch of a new Service. You must notify the Bank if you do not wish to receive these alerts.

(f) When will the Bank send you a response in relation to your Mobile Banking request?

Unless the Bank is prevented from doing so due to a Force Majeure Event, the Bank will endeavour to send you a response as soon as reasonably possible, after receiving your request through Mobile Banking. The Bank may, in its sole discretion and without notice to you, decline to send a response if it believes that your request is unclear or cannot be processed. If you are not within the coverage area of the cellular service provider or the areas forming part of the roaming network of such cellular service provider, you may be unable to make a request and receive a response.

(g) Will the Bank use information about your physical location?

The Bank will use information about your physical location sent through your mobile device when you access your Account and use certain Services through Mobile Banking. The Bank will use information about your physical location sent through your mobile device for making delivery of the relevant Service or verifying any information provided by you. By using such Services, you consent to the Bank and its Affiliates accessing and monitoring your location and disclosing your location to Third Parties.

You may at any time change or turn off the settings on the mobile device that gathers and displays the location data. Access to location services is further subject to terms and conditions of the service provider that provides location data services to you.

- (h) Can you use Smart Pass to authenticate your online and mobile transactions?

You may opt to use Smart Pass to authenticate your online and mobile banking transactions. Smart Pass ensures more security and convenience for your online or mobile banking transactions. When you use Smart Pass, you do not need to wait for SMS authentication code in order to authorise your transactions. Smart Pass enables you to authorise your transactions with a Smart Pass PIN or token (for other devices) which you select in the Smart Pass activation process.

By enabling Smart Pass, you will be able to authorise transactions through Internet Banking by entering a Smart Pass Token. The Smart Pass PIN is required to generate a Smart Pass Token and such Smart Pass Token will not be saved on your device.

You are responsible for all charges and debits to your Cards that result from transactions made using your payment information transmitted using Smart Pass, including any fees charged by the relevant card issuer.

- (i) What should you know about using Smart Pass?

By opting to use Smart Pass: (a) you represent only you and no other person will use Smart Pass; (b) you will provide accurate information to the Bank, including but not limited to information required to register for Smart Pass; (c) you will not use Smart Pass in any manner that adversely affects its availability to or enjoyment by other users or in any manner that could damage, disable, overburden or impair the Bank or its service providers' network and/or servers; (d) you will not use Smart Pass for any purpose that is unlawful or prohibited by these General Terms and Applicable Law; (e) make sure information you provide in connection with your registration for, and your use of, Smart Pass is true and correct; (f) you may not act as a payment intermediary, aggregator or service bureau or otherwise resell Smart Pass either on your own behalf or on behalf of any Third Party, including without limiting to the handling, processing, and transmission of funds for any Third Party; and (g) you will not use Mobile Banking and Smart Pass on any device that has been "jail-broken" or "rooted" or "bypassed default or native OS security controls" (i.e. a device that has been freed from the limitations imposed on it by its mobile service provider and the phone manufacturer without approval).

- (j) Can the Bank temporarily or permanently deactivate your ability to use Smart Pass?

The Bank may temporarily or permanently deactivate your Smart Pass for any reason. For your protection, the Bank may automatically deactivate your Smart Pass if it is not used at least once in a six (6) month period. If the Bank deactivates your Smart Pass, the Bank may give you notice at the most current e-mail address you have provided to the Bank as reflected in the Bank's records.

3.2. Telephone Banking

- (a) How can you use Telephone Banking?

The Bank may offer certain Services to you through Telephone Banking which can be used by calling the Bank on the numbers noted on the Website ("**Telephone Banking**").

- (b) When is Telephone Banking available to you?

Telephone Banking will be available twenty-four (24) hours a day, seven (7) days a week in the absence of any technical errors, failures or other issues.

- (c) How do you apply for Telephone Banking?

You can apply for Telephone Banking by contacting the Bank. You will be asked to confirm certain security information that the Bank may require. If your registration is accepted, the Bank will then ask you to set up a suitable Security Code which will be used to identify you whenever you use Telephone Banking.

3.3. **Internet Banking**

- (a) How can you use Internet Banking?

You can access and use certain Services through the Website ("**Internet Banking**").

You must follow the steps on the Website to register and then to login and access the Services.

- (b) What other restrictions apply in relation to your use of Internet Banking?

You must not interfere with or damage (or attempt to interfere with or damage) any data or software associated with Internet Banking, including any Security Code. You must treat the access rights, documentation, or any other information related to Internet Banking, as strictly private and confidential at all times. You must not link any other website to the Website.

- (c) Can you use Smart Pass to authenticate your online and mobile transactions?

You may opt to use Smart Pass to authenticate your online and mobile banking transactions. Smart Pass ensures more security and convenience for your online or mobile banking transactions. When you use Smart Pass, you do not need to wait for SMS authentication code in order to authorise your transactions. Smart Pass enables you to authorise your transactions with a Smart Pass PIN or token (for other devices) which you select in the Smart Pass activation process.

By enabling Smart Pass, you will be able to authorise transactions through Internet Banking by entering a Smart Pass Token. The Smart Pass PIN is required to generate a Smart Pass Token and such Smart Pass Token will not be saved on your device.

You are responsible for all charges and debits to your Cards that result from transactions made using your payment information transmitted using Smart Pass, including any fees charged by the relevant card issuer.

- (d) What should you know about using Smart Pass?

By opting to use Smart Pass: (a) you represent only you and no other person will use Smart Pass; (b) you will provide accurate information to the Bank, including but not limited to information required to register for Smart Pass; (c) you will not use Smart Pass in any manner that adversely affects its availability to or enjoyment by other users or in any manner that could damage, disable, overburden or impair the Bank or its service providers' network and/or servers; (d) you will not use Smart Pass for any purpose that is unlawful or prohibited by these General Terms and Applicable Law; (e) make sure information you provide in connection with your registration for, and your use of, Smart Pass is true and correct; (f) you may not act as a payment intermediary, aggregator or service bureau or otherwise resell Smart Pass either on your own behalf or on behalf of any Third Party, including without limiting to the handling, processing, and transmission of funds for any Third Party; and (g) you will not use Internet Banking and Smart Pass on any device that has been "jail-broken" or "rooted" or "bypassed default or native OS security controls" (i.e. a device that has been freed from the limitations imposed on it by its mobile service provider and the phone manufacturer without approval).

- (e) Can the Bank temporarily or permanently deactivate your ability to use Smart Pass?

The Bank may temporarily or permanently deactivate your Smart Pass for any reason. For your protection, the Bank may automatically deactivate your Smart Pass if it is not used at least once in a six (6) month period. If the Bank deactivates your Smart Pass, the Bank may give you notice at the most current e-mail address you have provided to the Bank as reflected in the Bank's records.

3.4. **Approved Third Party Channel**

- (a) How can you use an Approved Third Party Channel?

The Bank may offer certain Services through Approved Third Party Channels, which may be subject to separate terms and conditions. You may need to subscribe to use an Approved Third Party Channel.

- (b) What else should you know about using an Approved Third Party Channel?

Your use of any Services through an Approved Third Party Channel is at your sole risk. You assume all risk for your use of an Approved Third Party Channel and understand that all Services provided through an Approved Third Party Channel are provided by the Bank "as is" and that the Bank makes no warranty or representation, either express or implied about the availability, quality, accuracy or otherwise of the Services so provided. The Bank expressly disclaims all warranties, either express or implied, including without limitation the warranties of merchantability, fitness for a particular purpose and noninfringement. No advice or information, in whatever form, that you obtain from the Bank will create any warranty of any kind.

By installing and using the relevant Approved Third Party Channel, you authorise the Bank to perform the actions and/or share with the Approved Third Party Channel owner the information communicated to the Bank, or requested from the Bank.

You acknowledge that any Approved Third Party Channel is owned by a Third Party not affiliated with the Bank. You will at all times comply with the relevant privacy policies, security policies and/or other policies and/or terms and conditions linked to or associated with the relevant Approved Third Party Channel. Any communication by you to the Bank via an Approved Third Party Channel will be treated by the Bank as a communication authorised by you. The Bank will not be responsible for verifying the identity of the party registering for an Approved Third Party Channel. Any communication from the Bank via an Approved Third Party Channel either: (A) initiated by the Bank; (B) in response to a request received from you, will be treated by the Bank as a formal communication to, and validly received by, you. If you elect to use an Approved Third Party Channel you authorise the Bank to provide information to you and (if relevant) to your electronic device(s) based on the electronic device's security settings. You acknowledge that the settings on an electronic device may allow the electronic device to retrieve information about your Account(s) by an unauthorised Third Party. By electing to use the Approved Third Party Channel, you are responsible for how the electronic device is used, including any communication to or from the Bank

The Bank accepts no liability for any unauthorised communication made to it by a Third Party using your mobile device and/or by gaining access to the Approved Third Party Channel by any other means.

SECTION G: INVESTMENT SERVICES

This Section will apply to you if you have applied for Investment Services or have an Investment Portfolio Account. This Section must be read together with Sections A (**General Terms**), F (**Channels**) and H (**Glossary**).

1. Provision of Investment Services

1.1. What documents govern your agreement with the Bank in relation to the Investment Services?

The provision of the Investment Services is governed by these General Terms together with the Investment Services Application Form, Privacy Policy, Schedule of Charges, any power of attorney provided by you authorising a Third Party to provide instructions to the Bank on your behalf (or equivalent delegation of authority in a form acceptable to the Bank) and any other applicable product specific agreements/notices/forms/terms and conditions in relation to the Investment Services which read together form our client agreement (the “**Client Agreement**”). For specific products subscribed by you, the relevant product related terms and conditions shall be binding on you in addition to these General Terms. It is important that you read and understand all documents constituting the Client Agreement. In the event of any conflict between this Section G and any other Section of these General Terms, this Section G will prevail in relation to Investment Services.

By executing and submitting the Investment Services Application Form, the Customer engages and expressly instructs the Bank for term: (i) to open and maintain one or more Investment Portfolio Accounts and Accounts for maintaining Cash Sums for the purpose of obtaining the Investment Services; and (ii) to provide the Investment Services in accordance with the Client Agreement.

1.2. Who may provide the Investment Services under the Client Agreement?

The Investment Services may be delivered and performed by the Bank or the Bank may appoint Agents to deliver and perform the Investment Services and you authorise the Bank to appoint such Agents as the Bank may deem fit.

You agree and acknowledge that the Bank or its Agents may be obliged, pursuant to Applicable Law, including applicable foreign laws and regulations, to identify the owner of investments before entering into a business relationship and you authorise the Bank to provide, upon request, the relevant information relating to you required by applicable foreign laws and regulations to the Agent.

You agree that the Bank will arrange to establish and maintain such accounts with such Agents necessary to hold the Assets for and on your behalf. You also acknowledge and authorise the Bank and/or the Agents (as applicable) to appoint at their sole discretion such other institutions, custodians or nominees, whether within the UAE or elsewhere, as sub-custodians to hold the Assets as necessary, from time to time, and that the Bank or its Agents are entitled to replace or change such sub-custodians from time to time.

1.3. What Investment Services will the Bank provide to the Customer?

The Bank will only provide the particular Investment Services requested by the Customer from time to time.

1.4. Are there additional agreements that need to be executed for Investments carrying peculiar risks?

If Investment Services relating to Investments carry risks, which are in the view of the Bank peculiar risks, and which in the view of the Bank require additional agreements to be entered into by the Customer, the Customer will be required to execute any such additional agreements in order for the Customer to be entitled to avail of such Investments carrying such peculiar risks in accordance with the Client Agreement as supplemented by any such additional agreement.

1.5. What conditions need to be met before the Bank provides any Investment Services?

The Bank is under no obligation to deliver any Investment Services unless and until:

- (a) the Bank and any relevant Agent have completed the necessary processes in accordance with Section A, Clause 4.1(c) of these General Terms;
- (b) the Customer opens (and maintains) the relevant Account;
- (c) the Customer credits to the relevant Account the initial Cash Sum; and
- (d) as required, the Bank receives the necessary approval from its Agents to provide the Investment Services.

2. Term and Termination

2.1. What is the duration of the Client Agreement?

The Client Agreement will commence on the Commencement Date and will end on the Termination Date (the “Term”).

2.2. How do you and the Bank terminate the Client Agreement?

The Client Agreement may be terminated by either party in accordance with Section A, Clause 19 by providing the other party thirty (30) days prior written notice of termination.

Without prejudice to any other rights of the Bank, the Bank has the right to terminate the Client Agreement, including closing your Investment Portfolio Account, without providing any notice to you or obtaining any court order, if you breach the Client Agreement and fail to remedy such breach within seven (7) calendar days of written notice from the Bank to you to remedy such breach.

For the avoidance of doubt, the closing of your Investment Portfolio Account, will also result in the termination of the Client Agreement.

2.3. What is the effect of termination of the Client Agreement on the Bank’s and your rights and remedies?

Any termination of the Client Agreement will be without prejudice to any rights and remedies available to you and the Bank. Termination of the Client Agreement will not affect the validity of any action previously taken by the Bank, any liabilities or obligations of the parties arising from Investments, transactions or other occurrences initiated before termination of the Client Agreement, or your obligation to pay the fees and expenses of the Bank in accordance with the Client Agreement.

You should also understand that termination of the Client Agreement does not entitle you to immediately liquidate or receive your Assets. Availability, liquidation or redemption of your Assets will be subject to the terms of such Assets, the requirements of the relevant custodian, nominee or administrator of the Assets, and the Bank’s right to deliver to you the cash equivalent of the relevant Assets (in lieu of delivery of such Assets) in accordance with the terms of the Client Agreement.

2.4. What actions are the Bank entitled to take upon termination of the Client Agreement?

Upon receipt of written notice from you to terminate the Client Agreement or on the Termination Date (whichever comes first), the Bank is entitled to cease performance of the Investment Services and to cease any further Investment in the Assets. Transactions initiated by the Bank or its Agents on your behalf prior to the Termination Date will be concluded in an orderly fashion in accordance with these General Terms as determined by the Bank in its sole and absolute discretion, including the completion of any irrevocable commitments initiated prior to the Termination Date.

3. Your Classification

3.1. How does the Bank classify you and what are the different classifications?

The Bank is required to classify you as an Ordinary Investor, Professional Investor or Counterparty. The Bank will classify and treat you as per the information provided by you in the Investment Risk Profile completed by you.

3.2. What information may the Bank request from you during the client classification process?

The Bank may request certain information from you about your personal and financial circumstances and objectives, as part of its client classification process. The Bank may require periodic declarations from you that its classification data has not changed. You are required to update the Bank if there is a change in such data for any reason at any time.

3.3. Under what circumstances will the Bank categorise you as a Professional Investor or Counterparty?

The Bank will categorise and treat you as either a Professional Investor or a Counterparty only if you are eligible to be categorised as such. You may only be classified into one category. If you are not eligible to be categorised as a Professional Investor or Counterparty, the Bank will categorise you as an Ordinary Investor. If the Bank has classified you as a Professional Investor or Counterparty, you may request the Bank to classify you as an Ordinary Investor as an exception.

If you have been classified as a Professional Investor, you must notify the Bank as soon as reasonably practicable if you fail to meet the conditions of a Professional Investor.

3.4. What are the implications if you are classified as a Professional Investor or Counterparty in terms of legal protections provided under Applicable Law?

If the Bank categorises you as a Professional Investor or Counterparty, there may be certain protections that are applicable to Ordinary Investors pursuant to Applicable Law that the Bank would no longer be required to provide to you.

4. Suitability and Appropriateness

4.1. When does the Bank determine the appropriateness and suitability of Investments?

Where the Bank provides Execution Only Services, the Bank will act on your instructions in accordance with the Applicable Law. .

Where required by Applicable Law for any other Investment Services (excluding Execution Only Services), the Bank will determine whether the Investment in question is appropriate and/or suitable for the Customer. The Bank will not be able to decide if the Investment or Asset in question is appropriate and/or suitable if the Customer offers insufficient or inaccurate information.

4.2. What does the Bank consider when assessing the suitability and appropriateness of Investments?

The Bank relies on the Customer's statements in the Investment Services Application Form, the representations and undertakings made by the Customer in the Client Agreement and the information provided by the Customer in the Investment Risk Profile at the time of availing the Investment Services and as may be updated from time to time, when assessing whether an Investment is suitable and/or appropriate, as applicable, for the Customer.

4.3. What liability does the Bank have if your information is incomplete, misleading, or changes?

The Bank will presume that the information you submit regarding your expertise and experience is correct, and the Bank will have no liability to you if such information is incomplete or misleading, or if it changes or becomes erroneous, unless you notify the Bank of such changes.

5. Scope of Investment Services, Limitations and Restrictions

5.1. Are there any limitations on the types of Assets in which Investments can be made?

Investments are strictly limited to such Assets which are available for Investment for and on behalf of the Customer by the Bank or its Agents, whether inside or outside of the UAE. Neither the Bank nor any of its Agents are obliged to make Investments in Assets in respect of which neither the Bank nor any of its Agents have any prior arrangement with the issuers, custodians, holders, administrators or otherwise, of such Assets.

5.2. Does your country of residence impact the Bank's provision of Investment Services?

The Bank reserves the right to refuse to offer Investment Services to you, including processing any instruction, if, in the opinion of the Bank, you are a citizen/resident/is domiciled in any jurisdiction, which is subject to any investment restriction, including restrictions on receiving, offering or marketing materials in respect of Investments or if the same could give rise to any breach of Applicable Laws.

If you reside in a country which is subject to economic sanctions, at the time of redemption of Assets or at the time that you give instructions to the Bank to make an Investment, the Investment may not be made or the relevant Assets may not be redeemable without specific requirements being met (e.g. provision of certain licenses, or redemption may only be possible in the original currency) (a "**Sanctioned Country Transaction**").

You agree to indemnify the Bank and its Affiliates from any claims, fines, demands, losses, damages and expenses, threatened, suffered, sustained or incurred by the Bank or, its Affiliates in respect of a Sanctioned Country Transaction.

5.3. Does the Bank provide tax advice?

The Bank does not provide tax advice, directly or indirectly, to you, any of its Agents or otherwise, and is under no obligation whatsoever to have any regard to matters of taxation in providing the Investment Services pursuant to the Client Agreement.

Taxation matters are your sole concern and you irrevocably undertake not to rely on, or seek to claim reliance on, any statement (written or oral), advice or other communication from the Bank relating to taxation matters, and undertake to seek your own professional advice as to taxation matters.

5.4. What should you know when the Bank arranges Investments for you?

In respect of any Investment to be made by the Bank on your behalf pursuant to the Client Agreement, you authorise the Bank, without any further notice to:

- (a) arrange for execution of Investments on your behalf; and
- (b) arrange on your behalf, if the Bank is of the view that it is expedient or beneficial for its customers to do so, any Investment or series of Investments by amalgamating such Investment(s) with transactions on behalf of other customers of the Bank as part of one single transaction to be made collectively for the benefit of several customers of the Bank.

You also agree to execute any documents in relation to the above authorisation as may be required by the Bank from time to time.

The Bank will not, without the Customer's consent, borrow monies on behalf of the Customer against the Assets of the Customer or enter into any contract or Investment on behalf of the Customer which may require the provision of funds in excess of the Cash Sum at the relevant time.

5.5. What are soft dollar arrangements and what do you need to know about such arrangements?

Soft dollar arrangement means any agreement in any form under which the Bank receives services in return for investment business put with, booked with or routed through another institution or firm.

You acknowledge and agree that the Bank may engage in soft dollar arrangements with its Agents, service providers, or any other third party, including but not limited to the sourcing of research reports on financial products and markets.

You further agree and acknowledge that such arrangements are in place to provide an overall better service for the Bank's customers as a whole. You should understand that such arrangements can have an impact on the Investment Services to be provided or procured by the Bank.

5.6. What do you need to know about Investment in Assets, including Investments in funds ("Funds") and exchange traded funds ("ETFs")?

In respect of the Execution Only Services and Non-Discretionary Investment Management Services, when you instruct the Bank to make investments, including Investments in Funds and ETFs, you acknowledge and agree that such Investments would be subject to the following:

- (a) you have to read and understand the Client Agreement and you should have the requisite knowledge, experience, wealth and risk appetite to instruct the Bank to make the Investments on your behalf pursuant to the Client Agreement;
- (b) at the relevant time and prior to giving instructions to the Bank pursuant to this Clause, you will have to obtain, read, understand and agree to be bound by (as applicable) the terms of the relevant prospectus or offering memorandum, subscription agreement, fact sheet and any other relevant offering documents and where applicable, financial reports with respect to your Investment in the relevant Assets ("**Product Documents**");
- (c) at the relevant time and prior to giving instructions to the Bank pursuant to this Clause, you should be eligible to make the Investment in the relevant Asset (as applicable);
- (d) at the time of giving instructions to the Bank pursuant to this Clause, you should not be a US Person (as defined in the United States' Securities Act of 1933 as amended) or a person who is a resident or citizen of any jurisdiction which is subject to any investment restriction, including restrictions on receiving, offering or marketing materials in respect of Investments. If you are a US Person, no offer of securities will be made to you except outside of the United States of America, and that the relevant subscription documents and Product Documents will be executed by you and forwarded to the Fund or ETF from outside of the United States of America. You will be responsible for complying with any Applicable Law that applies to you in this regard and must immediately notify the Bank in writing of any such restrictions you are subject to or that you become aware of, /?to ensure that placing of any instructions will not give rise to any breach of Applicable Law;
- (e) ETFs are tradable securities on recognized exchanges that operate on the principle of risk spreading, noting that in some regulatory environments, ETFs are considered to be mutual funds;
- (f) not all ETF investment strategies will be identical - ETFs may seek to achieve investment goals through the full, partial or synthetic (including the use of derivatives) replication of an index. In the case of synthetic replication, holders of the securities may be exposed to additional counterparty risk. In case of partial replication, additional tracking errors may apply and the ETF may not perfectly track the index;

- (g) ETFs may not always be fully invested and additional fees and total expense ratios, differences between the ETFs portfolio and the Index resulting from legal restrictions, cost or liquidity constraints may cause performance divergence;
- (h) under no circumstances will the Bank be responsible for the performance of an Investment in an Asset, including an ETF;
- (i) even if a Fund or ETF is approved by SCA for the purposes of an offering within the UAE by the Bank, no circulation of any related Product Documents by the Bank to you will be deemed a recommendation to purchase or invest in the Fund or ETF, and SCA will not be held liable for the failure of any other party concerned with the Fund or ETF to fulfil their obligations and duties, or for the accuracy and integrity of the information in the Fund or ETF offering document. Such responsibility will be held by the parties whose names are indicated in the Fund or ETF offering document according to the roles and functions of each party; and
- (j) for shares in an Emirates NBD (SICAV) and all other Funds, you have or will have read and understood, the current Key Investor Information Document(s) for the relevant share class(s) that you intend to subscribe for (available on the Website).
- (k) you may reach out to the Bank for any assistance that you may require for accessing the relevant Product Documents.

You undertake to:

- (i) be bound by the terms of the Product Documents;
- (ii) obtain independent professional advice in respect of the Investment under consideration and to determine whether you are a US Person (as defined in the United States' Securities Act of 1933 as amended) or are subject to any investment restrictions on account of your jurisdiction of residence or citizenship;
- (iii) notify the Bank within thirty (30) days of any change in your status;
- (iv) consent to the disclosure of, any information about you to any of the following and to any relevant regulatory authorities regulating the activities of the following: the Bank, the Fund or ETF, the Fund or ETF manager, distributor, the registrar and administrator or any of their delegates (each a "**Fund Person**"), and you acknowledge, accept and authorise the Bank to hold, transfer and process personal data and any other information about you in order to fulfil its duties and comply with all applicable regulatory requirements, and to transfer such information and documents to any Fund Person or to any entity to which the Bank has a legal obligation to disclose such information and may retain such personal data and any other information or documents about you for prescribed periods after you have redeemed your holding in the Fund or ETF.

5.7. **How will the Cash Sum be utilised by the Bank?**

The Cash Sum will be utilised by the Bank during the Term as and when required to make Investments for and on behalf of the Customer and to pay such fees and charges applicable to the Investment Services, including any fees payable to an Agent. For this purpose, the Bank is authorised to debit the relevant Account(s) as required at the relevant time to make an Investment in accordance with the Client Agreement.

No Investment will be made on behalf of a Customer if there is an insufficient Cash Sum in the relevant Account to make such an Investment.

5.8. What are the matters for which the Bank is not liable for in relation to the Investment Services?

The Bank and its Agents are not liable for any claims, demands, losses, damages, liabilities, actions, suits, proceedings, costs and expenses (including legal and any other professional advisers' fees) and any other liability of whatever nature or description howsoever arising out of or in connection with any depreciation in the value of the Assets or any delays or lost opportunity (whether realised or unrealised) occurring as a result of:

- (a) the accuracy or the suitability of any Financial Advice in relation to any Investment which the Customer chose to make pursuant to the terms hereof, or any investment strategy of a Customer;
- (b) any delay in purchase or liquidation of any Asset; and
- (c) the performance of any Assets.

5.9. What do you agree to when you request Investment Services?

You acknowledge and agree:

- (a) in the case of Non-Discretionary Investment Management Services, the information provided by you in the Investment Risk Profile is relied upon by the Bank in order for the Bank's investment advisors to provide you with proposals in respect of any Investment you decide to make and in respect of which you instruct the Bank to do so on your behalf;
- (b) in the case of Discretionary Investment Management Services, the information provided by you in the Investment Risk Profile is relied upon by the Bank in order for the Bank to make decisions to invest on your behalf;
- (c) except for Execution Only Services, that the Investment Risk Profile and any Investments made for and on your behalf in accordance with these General Terms are in all cases subject to the Bank's prevailing strategic and tactical allocation policies, as amended from time to time, which can be furnished upon request;
- (d) that you hold a copy of, have read in full, fully understand the risks associated with, and irrevocably undertakes to be bound by, the Client Agreement (including the Investment Risk Profile and the Risk Disclosure); and
- (e) that you are fully aware of the risks associated with the Investments, including that you may lose your Cash Sum in whole and that the value of your interests in the Assets in the Investment Portfolio Account may be equal to zero.

6. Types of Investment Services

6.1. Discretionary Investment Management Services

(a) When will the Bank provide Discretionary Investment Management Services?

The Bank will only provide Discretionary Investment Management Services at your request and provided you have agreed investment parameters with the Bank (which will form part of the Client Agreement), strictly subject to any conditions set out in the Client Agreement.

(b) What authority does the Bank have in providing Discretionary Investment Management Services?

Subject to any instructions, Applicable Law and any other provisions of the Client Agreement, the Bank has full authority at its sole discretion, without prior reference to the Customer, as agent and in the

name of the Customer and at such times as the Bank determines fit, to make decisions to enter into Investments on behalf of the Customer, including without limitation:

- (i) to buy, sell, exchange, redeem, hold, convert or otherwise deal with assets of any nature;
- (ii) to subscribe to issues and apply for offers for sale and accept placings;
- (iii) to provide any undertaking in relation to offers, placings or rights conferred by a particular investment;
- (iv) to effect transactions in regulated or unregulated collective investment schemes, investment trusts or unit linked funds;
- (v) to exercise or refrain from exercising any right conferred by a particular investment to buy, sell, subscribe for, exchange or redeem an investment;
- (vi) to exercise any governance or ownership right conferred by a particular investment;
- (vii) to enter into foreign exchange transactions;
- (viii) to enter into any derivative transactions; and
- (ix) generally, to enter into any kind of transaction or arrangement.

For the avoidance of doubt, the Discretionary Investment Management Service will not constitute Financial Advice (as defined in Clause 6.2 below). However, the Bank may provide investment research and financial analysis and other general information.

(c) **What do you authorise the Bank to do when you request Discretionary Asset Management Services?**

Without limiting the generality of Clause 6.1(b) above, subject to any instructions and any other provisions of the Client Agreement, you authorise the Bank to:

- (i) select and use such counterparties or trading venues to effect transactions on your behalf;
- (ii) give instructions for the opening of accounts in your name and the operation of such accounts;
- (iii) negotiate, amend, execute, sign, deliver or otherwise bring into effect all such agreements, master agreements, confirmations, account opening documents, contracts, deeds, other instruments, notifications, warranties, undertakings, representations and indemnities in the name of, binding against, and on your behalf;
- (iv) give instructions to any custodian to transfer cash or securities held by the custodian on your behalf in connection with the settlement of transactions; and
- (v) take any other action (including, without limitation, day-to-day decisions) which the Bank reasonably considers to be necessary, desirable or incidental to carry out the Investment Services under the Client Agreement.

6.2. **Non-Discretionary Investment Management Services**

(a) **When will the Bank provide Non-Discretionary Investment Management Services?**

The Bank will only provide Non-Discretionary Investment Management Services at the Customer's request, strictly subject to any conditions set out in the Client Agreement.

- (b) What does your authorisation to the Bank for Non-Discretionary Asset Management Services include?

When you request Non-Discretionary Investment Management Services, you agree to subscribe to, to accept delivery of (in any form chosen by the Bank from time to time including, but not limited to, post, electronic mail, publishing on the Website, phone calls or any other method specified to you) and to consider:

- (i) all newsletters, data and research on entities, businesses, economies, Assets, and/or any other written, verbal or electronic material on economic and financial trends, and other news which will be provided to the Bank by independent economic and financial research data providers with whom the Bank has supply agreements in place (“**Financial Information**”) and which the Bank will provide you; and
- (ii) data relating to entities, businesses, economies, Assets, and/or any other written, verbal or electronic material on economic and financial trends, recommendations and proposals on investment opportunities made by the Bank to you, in each case based on the Financial Information (“**Financial Advice**”).

You also expressly acknowledge and agree that:

- (i) the data, information, figures, analysis, charts, predictions and/or price indications contained in the Financial Information are for information purposes only, and neither indicates nor guarantees results;
- (ii) the Financial Information has been collected from various sources and, while the Bank expects such sources to be reliable, the Financial Information has not been independently verified by the Bank;
- (iii) the Financial Advice is based on the Financial Information and your Investment Risk Profile, and while the Bank acts in a reasonable manner in assessing the Financial Information and subsequently formulating the Financial Advice based on such Financial Information, the Bank accepts no responsibility for either of the Financial Information or the Investment Risk Profile;
- (iv) no recommendation nor proposal on an investment opportunity made by the Bank to you pursuant to Financial Advice indicates or guarantees results;
- (v) any recommendation or proposal on an investment opportunity made by the Bank to you pursuant to Financial Advice is a recommendation or proposal only, is deemed relevant by the Bank only at the time it is made, and no such recommendation or proposal is, or will be deemed to be, an offer from the Bank to you;
- (vi) the Bank makes no representations or warranties whatsoever as to the accuracy, completeness, reliability or suitability of the Financial Information, or any Investment (or the performance of the Assets in respect of such Investment) made on your behalf in accordance with your instructions to the Bank (whether pursuant to the Financial Information, Financial Advice or otherwise) and you irrevocably undertake not to claim otherwise;
- (vii) you fully understand the risks associated with each Investment; any decision to make an Investment is entirely your own and entirely at your own risk, whether pursuant to a proposal or recommendation of the Bank or in line with the Financial Information or otherwise, and you irrevocably undertake to consult your own professional advisers (other than the Bank) regarding all aspects related to the Investments which you make, or intend to make;
- (viii) past performance of Assets is no guarantee of future performance of such Assets or assets similar to such Assets.

- (c) What else should you know about Non-Discretionary Asset Management Services?

You agree that the Financial Information and the Financial Advice, in any form, is for your attention only and is shared with you on a non-reliance basis.

You undertake not to reproduce, disseminate or otherwise disclose to third parties (other than its professional advisors) the Financial Information or Financial Advice, in whole or in part, without the Bank's prior written consent.

6.3. Execution Only Services

- (a) **When will the Bank provide Execution Only Services?**

The Bank will only provide Execution Only Services at your request, subject to any conditions set out in the Client Agreement.

Subject to your express instructions to the Bank, the Bank may provide Execution Only Services and carry out and execute, on your behalf, Investments in Assets on an "execution only" basis. Execution Only Services will be available to you only if you are availing of Non-Discretionary Investment Services from the Bank.

- (b) **What do you agree to when you obtain Execution Only Services?**

When you obtain Execution Only Services, you represent, warrant and agree that:

- (i) all investment decisions in respect of an Investment on an execution only basis are initiated and undertaken solely by you after fully understanding the risks associated with such Investments and at your own risk, without the provision of any Financial Information or Financial Advice from the Bank, and without any advice, proposal, recommendation, urging or otherwise from the Bank;
- (ii) the Bank is entitled in its sole and absolute discretion to refuse to carry out an Investment pursuant to an execution only instruction from you, if in the view of the Bank, such transaction is not suitable for you as a matter of Applicable Law, due to the Investment Risk Profile or otherwise. If you insist on the Bank carrying out such an Investment, the Bank will accept your instructions and execute the Investment;
- (iii) where the Bank has provided you with an explanation of the terms of an Investment or its performance characteristics, such explanation does not itself amount to advice on the merits of the Investment and has been provided solely to enable you to make your own trading decisions;
- (iv) the Bank takes no responsibility whatsoever for your decision, or instruction, to make an Investment; and
- (v) the Bank takes no responsibility for any aspect of the decision or instruction to the Bank to make an Investment, gives no advice whatsoever (in the form of Financial Advice, legal advice, taxation advice or otherwise) and you irrevocably undertake to consult your own professional advisers (other than the Bank) regarding all aspects related to the Investments which you make, or intend to make.

6.4. Custody Services

- (a) Does the Bank provide custody services?

The Bank can arrange custody where required for its customers, subject to such fees and charges as set out in the Schedule of Charges. Where you have requested custody services, you

authorise the Bank, without any further notice between the parties required: (i) to appoint an Agent to act as custodian to hold Assets for and on your behalf (including an Agent that is within the Bank's Group); and (ii) to appoint other Agents to hold Assets in a Portfolio in custody for and on behalf of the Bank, interest in which the Bank will in turn hold for and on your behalf in accordance with the In this respect you acknowledge and agree that:

- (i) Assets and any associated Title Documents (if any) may be held either directly or indirectly by one or more Agents, including custodians, clearing systems, overseas banks, brokers, trustees or agents, whether or not connected to, or appointed directly by, the Bank, provided that it is solely for the purpose of the Investment Services;
- (ii) Assets may be held in a jurisdiction outside the UAE and for this purpose the Assets may be subject to such applicable market practices, rules and regulations enforceable in that jurisdiction, including those related to insolvency, which may differ from those applicable in the UAE;
- (iii) Assets may be held with the Custodian in specific and/or general pooling arrangements. Any shortfall or loss incurred as a result of a default or otherwise in any such Assets will be shared pro-rata amongst all customers of the Bank which are affected. However, the Bank will, whenever reasonably practicable, segregate in its own books the Assets (whether forming part of a Portfolio or otherwise) owned by the Bank and will maintain the Investment Portfolio Account to evidence your interests in the relevant Assets;
- (iv) Assets may be registered in the name of the Bank or its appointed Agents to be held for your benefit. In all cases, the Bank retains the right to decline to hold Assets as nominee and to arrange for the registration of any Assets in its own name or in the name or custody of an Agent;
- (v) In the absence of any express instruction to the contrary, the Bank is authorised by you: (i) to exercise (or provide instructions to the relevant Agent, as applicable) on your behalf any subscription, conversion, voting or other rights; or (ii) to satisfy any liabilities arising from or in respect of any of the Assets; and (iii) to take any action which is required to safeguard the Assets of the Investment Portfolio Account and a Portfolio (as applicable), in the case of each of (i), (ii) and (iii), in the Bank's sole and absolute discretion; and
- (vi) Assets (or interests in Assets) held in the name of the Bank or an Agent for your benefit may not be readily transferred to your accounts with other institutions and may need to be liquidated in order to facilitate a transfer.

7. Representations and Warranties

7.1. What representations and warranties do you make to the Bank in relation to the Investment Services?

You represent, warrant and agree on an ongoing basis throughout the Term that:

- (a) you are acting as principal and not as agent on behalf of another person;
- (b) if you enter into/agree to the Client Agreement in a fiduciary capacity for third party beneficiaries, you must disclose to the Bank the identities of the relevant ultimate beneficiaries to the satisfaction of the Bank and you will indemnify and hold the Bank and its Affiliates harmless from any liability or loss that they may incur as a result of you holding the Investment Portfolio Account in trust for such third party beneficiaries;

- (c) you have the legal capacity to enter into/agree to the Client Agreement and assume all obligations arising thereto. You are not aware of any matter or thing that may in any way prevent or restrict you from entering into/agreeing to or fulfilling your obligations under the Client Agreement;
- (d) your obligations under the Client Agreement constitute legal, valid and binding obligations and are enforceable in accordance with their respective terms;
- (e) you have read the Client Agreement and are aware of, understand and accept, the risks inherent in the Investment Services and making Investments in the Assets pursuant to the terms of the Client Agreement;
- (f) the execution, delivery and performance of the Client Agreement and any other agreement with respect to the Assets shall be binding upon you, and they do not and will not violate any provision of any laws or regulations applicable to you;
- (g) you enjoy no immunity from suit or judicial proceedings, attachment of debt to its assets or execution of judgment under the laws of its jurisdiction of incorporation or residence (as applicable) or elsewhere;
- (h) you have been provided with, and have read and understood the Client Agreement and information regarding the Investment Portfolio Account, and you have the requisite knowledge, experience, wealth and risk appetite to authorise the Bank to make Investments on your behalf pursuant to the Client Agreement;
- (i) the Cash Sum is not, in whole or in part, directly or indirectly, connected with or derived from the proceeds of any criminal activity in any jurisdiction;
- (j) in the case of any Assets comprised in the Investment Portfolio Account which were contributed directly by you and not acquired for and on your behalf pursuant to the Client Agreement, such Assets are your own property and have been legally acquired by you, are owned by you and are free from any charge, lien, pledge or other encumbrance whatsoever and that no other person has any interest (legal or otherwise) in the Investment Portfolio Account. You undertake to inform the Bank from time to time of any factual changes to these circumstances and agrees to declare your interest in the Assets to the Bank;
- (k) all information provided by you, including without limitation your residence and domicile for taxation or other purposes, is complete and correct and you agree to promptly provide any further information required by any competent authority. You also undertake to promptly inform the Bank in case of any change to the above information;
- (l) you will pay any fees, levies, stamp duties, dividends withholding or any other taxes (where applicable) and any brokerage, transfer fees, registration fees and all other liabilities, charges, costs and expenses arising from all dealings with the Investment Portfolio Account or payable or incurred by the Bank in connection with the Investment Services;
- (m) each Authorised User is authorised to give instructions and take any other action required on your behalf in connection with the Investment Services. The Bank is entitled to rely on the instructions of such Authorised User unless the Bank is duly notified of any change of the Authorised User or of their powers;
- (n) you are not in breach of any Applicable Law. You are responsible for adhering to the applicable exchange regulations including, but not limited to, those relating to insider trading rules, market abuse rules and any requirement to disclose structure of ownership or to seek approval from the exchange or regulator for any specific trading activity; and

- (o) that the information you have provided in the Investment Risk Profile is true, accurate and not misleading.

8. Risk Disclosure

8.1. What risks should you be aware of when you make Investments?

- (a) Investing in financial products involves risk, including but not limited to market risk, foreign exchange risk, credit risk, regulatory risk, political risk, settlement risk, economic risk, emerging markets risk as well as the specific structural risks related to particular Assets, and you must consider all such risks before instructing to the Bank to subscribe for, buy or sell any Asset or otherwise to make an Investment on your behalf. If in doubt, you should consult your own professional advisers regarding all aspects related to the Investments which you intend to make.
- (b) The value of the Assets may fluctuate due to the volatile nature of such Assets or the relevant markets which may result in loss of entire capital invested. The past performance or simulated performance of Assets is not an indication or guarantee of future performance. Fluctuations in the value of the Assets, will affect the value of the Investment Portfolio Account; this value may rise and may fall over time and the Bank gives no guarantee on the performance or value of assets.
- (c) Deduction of fees, charges and expenses may result in you receiving an amount less than the capital value initially invested.
- (d) The Bank gives no assurance or guarantee that the performance of the Assets credited to the Investment Portfolio Account will achieve your objectives as stated in the Investment Risk Profile or otherwise. No results are guaranteed; your capital invested may diminish in value over time, or may lose its entire value. The sole risk and liability for all decisions relating to an Investment made on your behalf pursuant to the terms hereof lies with you.
- (e) Transactions in derivatives instruments carry substantial risk of loss of capital and income. Derivatives are complex financial instruments, typically structured by reference to the performance of assets or a pool of assets (which may be synthetic), and it is often difficult to understand the terms and true credit risk of the Customer in such an instrument. It is imperative that you are sufficiently familiar with such instruments and that you are prepared to risk the loss of all your invested capital in any such instrument.
- (f) Dealing in non-traditional funds, which includes hedge funds, private equity funds and other funds with special market or operational risk, involves high risks. Non-traditional funds can incur high rates of leverage through borrowings and use of financial derivatives. This means that even small market movements can result in the total loss of the assets of such a fund, which means that the investor in such a fund would lose its entire investment. These funds may invest in emerging markets which typically pose greater risk than more developed markets. Depending on the structure of the fund, the underlying assets and leverage levels, liquidity risk is high in respect of these types of Investment. These funds are often issued and redeemed on a periodic basis only and may be subject to fixed holding periods during which the investor is not permitted to liquidate its investment. These funds may be established in offshore jurisdictions where the legal and regulatory systems may not be well developed. Some of these investments may also reserve the right to make in-kind distributions instead of cash distributions. The valuation of certain of these investments may not be transparent or may not be possible at all.
- (g) Investments in particular Assets may include Investments into alternative strategies or property funds depending on the Portfolio Specifications. These funds may be illiquid or may contain risks greater

than, or not normally associated with, Investments in traditional securities markets. Investment in such Assets poses increased risk to capital invested and accordingly, you may lose your entire capital invested.

- (h) Shariah compliant Investments or Services will not be structured, approved or otherwise certified by the Bank as being Shariah compliant. Where the Bank offers such Shariah compliant Investments or Services, the Bank will not have engaged a Shariah board (or similar body) to determine independently whether or not such products and/or Services are compliant with Shariah principles. The Bank accepts no liability with respect to the fairness, correctness, accuracy, reasonableness or completeness of any such determination or guidance by any Shariah board that has certified or otherwise approved such investments as Shariah compliant. In deciding whether to invest in Shariah compliant products, you should satisfy yourself that investing in such products will not contravene Shariah principles and you should consult your own Shariah advisors as to whether investing in such products is compliant or not with Shariah.
- (i) For Investments in ESG (Environmental Social Governance) criteria compliant product or for green products that may be offered, the Bank provides no assurance that the investment, product or offering will meet your expectations regarding 'ESG', 'sustainable', 'responsible', or other equivalently labelled objectives or that no adverse environmental, social, and/or other impacts will occur. An investment, product, or offering that pursues a sustainability, responsibility or ESG-related investment strategy or uses any such expression in its name does not automatically guarantee a higher financial return than traditional investing, nor does it prevent you from bearing a financial loss.
- (j) In some Investments, liquidity may be suspended and there may be delays in realising proceeds.
- (k) Subscription to or purchase of interests in a Fund or ETF involves a high degree of risk (legal, financial, structural and otherwise) and which might include a possible loss of the entire principal amount used for investment and that past performance of the Fund or ETF is not a guarantee to its future performance or returns.

9. Collateral and Margin

9.1. Under what circumstances can the Bank require collateral from you for certain Investments?

In respect of any Investments to be entered into by the Bank or its Agents on your behalf, if in the view of the Bank, at its sole and absolute discretion, such Investment carries such risk that warrants a requirement for collateral, the Bank may at any time require that you transfer to, and pledge in favour of, the Bank a cash amount or assets acceptable to the Bank, in each case of such value as the Bank may determine ("**Ordinary Collateral**").

You irrevocably undertake to transfer to the Bank, and to pledge in favour of the Bank, Ordinary Collateral within one (1) Business Day of demand by the Bank or as otherwise agreed with the Bank.

9.2. In relation to forward sale transactions or futures transactions, what collateral may the Bank require from you?

In respect of any Investments to be entered into by the Bank or its Agents on your behalf in connection with Assets which are "forward sale transactions" or "futures transactions", the Bank reserves the right to require from you: (i) an amount (to be determined by the Bank), or collateral acceptable to the Bank which is of equal value, to be transferred to the Bank, to cover potential claims in respect of those Assets (the "**Margin**"); and (ii) additional amounts, or collateral acceptable to the Bank, if the value of the Margin (as determined by the Bank) reduces ("**Additional Collateral**").

The Margin will be an amount equal to a percentage of the value of the Asset, as determined by the Bank. The percentage may be subject to change, as determined by the Bank in response to change in market conditions, and without any notice requirement to you.

You agree to transfer to the Bank, and to pledge in favour of the Bank, each of the Margin and the Additional Collateral (as applicable) within one (1) Business Day of demand by the Bank or as otherwise agreed with the Bank.

9.3. What actions can the Bank take if you fail to satisfy your collateral obligations?

If the Ordinary Collateral, Margin and/or Additional Collateral is insufficient to cover any losses, costs, or expenses of the Bank or its Agents (as applicable), the Bank is entitled, but not obliged, to take any action permitted under Applicable Law, including without limitation:

- (a) deducting amounts from the Cash Sum in the Account;
- (b) liquidating your Assets if you do not comply with the Bank's demand as described in Clauses 9.1 and 9.2 above.

10. Redemption and Liquidation of Assets

10.1. What costs and expenses may arise from the liquidation of Assets, and how will they be paid by you?

The liquidation of Assets (or interests in Assets) and transfer of the relevant proceeds will result in costs and expenses (which may be substantial) being payable by you. You agree to pay all such costs and expenses, which may be deducted by the Bank from the proceeds of liquidation of such Assets (or interests in Assets), or should there be insufficient funds available from the proceeds, from your Account or any of your other assets or collateral held by the Bank.

The Bank may refuse any instruction from you or otherwise to transfer registration or custody of an Asset to a third party if such instruction may result in a violation of the terms of the Asset or any Applicable Law.

10.2. What happens when you redeem Assets?

When you redeem Assets credited to your Investment Portfolio Account, the Bank is under no obligation to deliver to you Assets which are identical to those previously credited to your Investment Portfolio Account, provided that, subject to the Bank's right to deliver to you the cash equivalent of the relevant Assets (in lieu of delivery of such Assets), the Bank will deliver, and you agree to receive, similar types of Assets to those previously credited to the Investment Portfolio Account.

You acknowledge that your instructions to liquidate or return Assets are in all circumstances subject to the terms of the Assets (including notice periods, and terms of the underlying manager, dealer, broker or administrator of any such Assets), and Applicable Law. Accordingly, there may be a delay in the payment of liquidation proceeds or delivery of the Assets (as applicable) to you.

10.3. What should you keep in mind prior to redeeming and/or liquidating Assets?

If you instruct the Bank to redeem and/or liquidate the Assets held on your behalf, in order to facilitate disposal and delivery of such Assets (or interests in Assets) and the transfer of the balance of liquidation proceeds, you are authorising the Bank, to:

- (a) transfer or cause to be transferred any Assets in the Portfolio which are held in the name of the Bank or an Agent for your benefit to be then held in your name and at your cost and expense;
- (b) liquidate the Assets and deliver to you the cash equivalent of the relevant Assets (in lieu of delivery of such Assets); and

- (c) in the event that any Investment Service can no longer (reasonably) be performed due to changes in the Bank's operating model, agency arrangements, and/or Applicable Law, the Bank reserves the right to liquidate or transfer the Assets as agreed with you. Any and all costs, fees, charges as result of such liquidation will be for your account.

10.4. How do you receive your payment proceeds from a redemption, liquidation or disposal of Assets?

Unless otherwise agreed, the Bank will credit your Account with the balance of proceeds resulting from the redemption, liquidation or disposal of the Assets in accordance with its terms.

The redemption proceeds will only be credited by the Bank to the Account and the Bank will not be obliged to remit the redemption proceeds to any of your accounts inside or outside of the UAE, if any.

No proceeds shall be credited to the Account unless and until the Bank has realised, collected or received such proceeds.

If your Account is not active or is closed for any reason at the time of redemption of your Assets, the Bank shall issue a manager's cheque (or such other suitable method used by the Bank at its sole and absolute discretion) in AED (at the then prevailing exchange rate) for the amount due to you.

11. Corporate Actions

11.1. What actions does the Bank take in case of corporate actions relating to the Assets?

The Bank will reasonably endeavour to obtain any and all notices of corporate actions in relation to the Assets and make such notices available to you.

The Bank will (and will endeavor to procure that any relevant Agent will):

- (a) exercise any proxy, voting and other rights arising out of your Assets only in the manner determined and instructed by you in writing from time to time;
- (b) in the absence of specific written instructions from you on such matters, either exercise any such proxy, voting and other rights arising out of your Assets in the manner in which it appears to the Bank or relevant Agent that your interests will be protected and if this is not clear in the discretion of the Bank or the relevant Agent, the Bank or relevant Agent reserves the right not to exercise any such proxy, voting and other rights arising out of your Assets, in which circumstances the Bank or any such Agent will not have any responsibility whatsoever; and
- (c) if a corporate action relates to option to receive dividend in a currency different from the currency of Investment, the Bank is entitled to instruct the Agent to receive such dividends in the currency of the underlying Asset or any other currency. Where the corporate action relates to option to receive dividend in cash or to reinvest dividend, the Bank is entitled to instruct the Agent to receive dividend in cash.

The Bank will not be liable for any losses that you may sustain on account of:

- (i) any delay or non receipt of a notice for corporate action by you;
- (ii) the voting, proxy, or any other rights arising out of your Assets exercised by the Bank or the relevant Agent based on your instructions or otherwise; or
- (iii) failure of the Bank or the relevant Agent to exercise any such proxy, voting or other rights arising out of your Asset.

12. Confirmations and Investment Portfolio Account Statements

12.1. How do you keep track of your Investments?

As soon as practicable after the completion of each Investment made on your behalf by the Bank, the Bank will send to you a confirmation of completion of such Investment (“**Confirmation**”).

You must review each Confirmation and notify the Bank in writing of any discrepancy within thirty (30) Business Days of the Confirmation (and where you do not receive or is unable to access a Confirmation, such period will begin from the date you receive and are able to access the Confirmation after providing notice to the Bank in accordance with Section A, Clause 6, failing which the Confirmation will be deemed to be correct (subject to the Bank’s right to rectify any error) and accepted by you. After such period, you may not raise any objections to the Confirmation and the Confirmation maintained by the Bank as to the status of the Investment will be conclusive and binding on you.

12.2. What if you do not receive a Confirmation?

It is your responsibility to notify the Bank if you do not receive a Confirmation or are otherwise unable to access a Confirmation within one (1) month of the date on which the Confirmation should have been received or made available to you. Upon expiry of such period you will be deemed to have received and accessed the Confirmation. The Bank will not be liable for any non-receipt or late receipt of Confirmations.

12.3. Will the Bank provide Investment Portfolio Account and custody statements?

Investment Portfolio Account statements (“PA Statements”) and custody statements (“Custody Statements”) will be provided to you in accordance with these General Terms and the provisions applicable to account statements under Section C will apply to all PA Statements and Custody Statements.

The PA Statement will set out the Assets (or interests in Assets) which stand to the credit of the Investment Portfolio Account and the estimated value attributable to such Assets (or interests in Assets).

12.4. What should you understand about PA Statements?

The PA Statement may include accrued, but unrealised, profit. In the case of Assets which are not listed or Assets which are not liquid securities (such as private investments) where there is no centralized exchange mechanism for price reporting, the PA Statement may not reflect a fair value for such Assets, or in certain instances, it may not be possible to determine any valuation of such Assets.

Assets which are interests in a collective investment scheme will be valued on a forward pricing basis and accordingly, the amount realised upon redemption of such Assets may differ from any valuation estimates set out in the PA Statement. Moreover, the value attributed to all Assets credited to a Investment Portfolio Account and as set out in a PA Statement is determined on a best estimate basis, and accordingly, the amount realised upon redemption of such Assets may differ from any valuation estimates set out in the PA Statement.

12.5. What if you have a complaint?

Any complaints or claims regarding execution or non-execution of orders, PA Statements, Custody Statements or any other instructions must be made in accordance with Section A, Clause 6 immediately upon receipt of a Confirmation concerning the Investment, and in any event, no later than within ten (10) days of such receipt (“**Confirmation Date**”) or deemed receipt of such Confirmation pursuant to Clause 12.1 above.

Upon expiration of this period, the Custody Statement (as applicable) will be regarded as approved by you and the account balances and asset valuations are deemed to have been accepted by you, including approval of all operations and all reservations made by the Bank when crediting un-cleared funds.

SECTION H: GLOSSARY AND INTERPRETATION

1. Glossary

2. **Account** means and includes any and all accounts held by the Bank for a natural person including without limitation a Card Account, an Investment Portfolio Account, any digital wallet account, howsoever presented or branded, including without limitation Liv.

ADGM Courts means the Courts of the Abu Dhabi Global Market.

ADGM SCD means the small claims division at the ADGM Courts.

Advance means any sum paid by the Bank to you or any Third Party (as agreed with you) in relation to a Loan.

AED means the lawful currency of the United Arab Emirates.

Affiliates means the Bank's subsidiaries, parents, shareholders, affiliates, associates, directors, employees, officers, representatives, branches, partners, professional advisors, service providers, assignees, agents, insurers, Third Party contractors, sub-contractors, Third Party banks and financial institutions, the Card Scheme Providers, credit reference agencies or reporting agencies, debt collection agencies and their respective successors, but excluding the Third Party providers of any Third Party Rewards Program or Third Party Service.

Agent means any financial institution, investment company, custodian, any Affiliate or third party appointed by the Bank to perform one or more Investment Services in connection with the Client Agreement.

Ancillary Services means services which are ancillary to the Investment Services, including but not limited to, custodian arrangements, trade execution, nominee services and trust services.

Assets mean those rights, privileges, title, benefits and/or interests, whether present or future, certain assets, including but not limited to securities, shares, stocks, equity instruments, collective investment schemes, treasury bills, certificates of deposits, loan notes, bonds, debentures, sukuk, money market instruments, in each case whether listed or unlisted.

Applicable Emirate means if you are:

- (a) a citizen of the UAE, the Emirate of issue of your passport or Emirates ID card;
- (b) not a citizen of the UAE and resident in the UAE, the Emirate of issue of your residency visa; or
- (c) not a citizen of the UAE and not resident in the UAE, the Emirate of Dubai.

Applicable Law means any applicable law (including but not limited to any laws and regulations issued by the Central Bank or any other regulator of the UAE), regulation, ordinance, rule, decree, voluntary code, directive, sanction regime, judgment or Court order issued by a Court having jurisdiction in the UAE, any sanctions programs, tax regulations or other regulations or recommendations including without limitation, embargoes, sanctions, and export controls against countries, states, entities, vessels or persons issued by the United Nations, OFAC or any other applicable body or jurisdiction, agreement between the Bank and any government and regulatory authority, or agreement or treaty between government and regulatory authorities (in each case, whether local, foreign or international).

Approved Purpose means the purpose for which the Bank has granted you a Loan, as set out in the Sanction Letter or other Loan Document.

Approved Third Party Channel means any electronic channel, which:

- (a) is provided by a party other than the Bank;
- (b) is designed to deliver certain services to its users; and
- (c) has been approved by the Bank as an Electronic Channel.

Assignment Agreement means the assignment agreement pursuant to which you assign all your right and interests in the Property and the SPA to the Bank, in form and substance acceptable to the Bank.

ATM means automated teller machine or any card operated machine or device (whether belonging to the Bank or another bank or financial institution) that accepts a Card.

Authorised User means any user authorised by you to manage, in whole or in part, your relationship with the Bank.

Automobile means any automobile purchased pursuant to an Automobile Loan.

Balance Conversion means the conversion of the outstanding balance (within the Credit Limit) approved on an Eligible Card (billed or unbilled, in whole or in part) into EMIs payable to the Bank in accordance with Section E of these General Terms.

Balance Transfer means the transfer of all or part of the outstanding balance on a credit card held by you and issued by another bank or financial institution in the UAE to the Credit Card Account in accordance with Section E of these General Terms.

Bank means Emirates NBD Bank (P.J.S.C.) and its successors and legal assigns.

Bank Reward means a reward and/or benefit that is made available from time to time, from or through the Bank in exchange for points earned under a Bank Rewards Program.

Bank Rewards Program means a rewards program providing rewards and benefits, operated by the Bank.

Benefits means the benefits you may receive with a Credit Card, including but not limited to a loyalty or rewards program.

Biometric Identification means identity verification using a person's unique biological and behavioral characteristics, including without limitation, Face Pass, a person's voice, face, iris print, hand, gait, signature and fingerprint, which can be used to validate the identity of a person.

Business Day means any day banks in the UAE are operational.

Card means and includes a Credit Card, Debit Card and Prepaid Card.

Card Account means and includes a Prepaid Card Account, Debit Card Account and/or a Credit Card Account.

Card Scheme Provider means Visa® or MasterCard® (as the case may be) or such other credit card scheme as may be used or specified by the Bank from time to time.

Cash Advance means any cash amount obtained by you and debited from the Credit Card Account in accordance with Section E of these General Terms, which includes without limitation the purchase of cryptocurrency and other digital assets, money orders, foreign currency, travellers checks from a non-financial institution, person-to-person money transfers, lottery tickets (when the lottery or competition is in accordance with the laws of the United Arab Emirates), bail bonds, Quasi Cash as defined by Diners Club International, VISA and MasterCard.

Cash Sum means, at the relevant time, the amounts (in any currency) standing to the credit of the relevant Account.

CC Instalment Facility means each of a Balance Conversion, a Balance Transfer, a Loan On Card, an ALOC and an IPP.

CC Instalment Offer means an IPP Merchant Offer, an IPP Balance Offer, a Balance Transfer Offer, a Balance Conversion Offer, a Loan on Card Offer, and a Loan on Card Over Credit Limit Offer.

CC Instalment Principal Amount means: (i) the amount in respect of which a Balance Conversion is granted; (ii) the amount in respect of which a Balance Transfer is granted; (iii) the amount in respect of which an IPP is granted; and (iv) the loan facility amount in respect of which an LOC or an ALOC (as applicable) is granted.

Central Bank means the Central Bank of the UAE.

Charges and Fees means and includes any and all charges, costs, penalties and fees payable in relation to an Account or the Services as set out on the Website or notified by the Bank to you from time to time.

Closing Balance means the amount outstanding on the Credit Card Account as at the last day of the relevant billing cycle.

Commencement Date means the date on which the Bank opens an Investment Portfolio Account for you.

Counterparty has the meaning given to such term under the SCA Rulebook.

CIF Numbers means the customer information file numbers of the primary applicant (and joint applicant(s), if applicable) as noted in the Investment Services Application Form.

Credit Card means a physical or virtual credit card issued by the Bank to you (and includes primary, new, renewed and replacement cards and any applicable Supplementary Card), which is used to enable Card Transactions.

Credit Card Account means the credit card account opened by the Bank.

Credit Card Documents means any application for a Credit Card, including an application form, Key Facts Statement, Special Features, these General Terms and any other additional or supplementary document or term applicable to a Credit Card.

Card Transaction means any purchase of goods and/or services, Cash Advance (as applicable), cash withdrawal (as applicable) or any other transaction effected by the use of a Card (including any Supplementary Card) in any manner authorised by you.

Company means the legal entity whose details are provided by you in the application form for a personal loan.

Completion Date for an under construction Property, the expected completion date specified in the Sanction Letter or the SPA or as advised by the Developer from time to time upon which the construction of the Property should be completed and the Property will be handed over to you.

Confidential Information means all information relating to you that is, as a matter of law, custom or contract, confidential in nature provided that notwithstanding anything to the contrary in any other document, any information that:

- (a) is publicly available at the time it is provided or subsequently becomes publicly available other than as a result of a breach of a duty of confidentiality by the Bank;
- (b) was known to the Bank (without an obligation of confidentiality to you) before its disclosure by you;
- (c) is independently developed by the Bank without recourse to information disclosed to it by you; or
- (d) is rightfully obtained on a non-confidential basis from a person other than you, provided that the person is not known by the Bank to be bound by an obligation of confidentiality in relation to that information,

will not be considered to be **Confidential Information** for the purposes of these General Terms and will therefore not be subject to any duty of confidentiality.

Consultant means the consultant/architect appointed by you and approved by the Bank to supervise the construction of the Property.

Contractor means the contractor appointed by you and approved by the Bank for the construction of the Property.

Court means any official tribunal presided over by one or several judges in which legal issues and claims are heard and determined.

Credit Limit means the maximum debit balance permitted by the Bank in relation to a Credit Card.

CRS or **Common Reporting Standard** means a new information-gathering and reporting requirement for financial institutions in participating countries (complete list of participating countries provided on the OECD website) that helps fight against tax evasion and protect the integrity of tax systems in participating countries.

Debit Card means a debit card issued by the Bank to you (and includes primary, new, renewed and replacement cards and any applicable Supplementary Card), which is used to enable Card Transactions.

Debit Card Account means the relevant savings or current Account linked to a Debit Card.

Debit Card Limit means the amount of available funds in an Account including any authorised Overdraft limit assigned to that Account.

Default Interest means the default interest rate set out in the relevant Loan Document or in the Schedule of Charges.

Developer means any developer approved by the Bank..

Device means any electronic device that enables you to make payments using a Wallet.

DIFC Courts means the Courts of the Dubai International Financial Centre.

Discretionary Investment Management Services means, the right vested in the Bank to act, refrain from acting or otherwise to purchase, acquire, sell, dispose of, retain, exchange or hold Assets on your behalf without any particular instructions, consent or confirmations from you prior to entering into the Investment.

Due Date means the date upon which the Repayments are due as stated in the Sanction Letter or other Loan Document.

Early Settlement Fees means the fee percentage stated in the Sanction Letter or other Loan Document (as may be amended from time to time) and charged by the Bank for any amount of money being paid by you in excess of the amount of the Instalment stated in the Sanction Letter.

Electronic Banking Services means and includes any Services that are accessed through an Electronic Channel.

Electronic Channels means and includes Mobile Banking, Telephone Banking, Internet Banking and any electronic channel used by you to access a Service, including without limitation telephone, fax, video, chat, email, SMS, mobile applications, ATM or Approved Third Party Channels.

Eligible Card means (i) in respect of a Balance Conversion, a Balance Transfer, an LOC and an ALOC, a Credit Card issued to a primary cardholder; and (ii) in respect of an IPP, a Credit Card issued to a Primary cardholder and/or to a supplementary cardholder.

Eligible Cardholder means a primary cardholder.

EMI means equal monthly instalments.

Execution Only Services means the carrying out and execution of Investments in Assets pursuant to the Client Agreement which is based solely on your instructions without further involvement from the Bank and where the Bank does not provide you with any recommendations or advice in respect of any Assets.

Face Pass means the capture of one or more cropped facial images that facilitate the biometric facial verification functionality used for authentication of transactions.

FATCA means the Foreign Account Tax Compliance Act 2010 of the United States of America (“**US**”) and related US Treasury Regulations (as amended from time to time) and any similar legislation or regulation in force in any other jurisdiction from time to time.

FATCA/CRS Obligations means the following:

- (a) FATCA requires reporting by financial institutions on the identity of the Specified U.S. Persons on their U.S. Reportable Accounts, the balance on these accounts as at 31st December of each year, financial income and, in the future, revenues from the sale of securities. Same information will be reported for Recalcitrant clients, i.e. clients with US indicia who have been contacted by the Bank and who have not responded.
- (b) CRS seeks to establish the tax residency of customers. Under the CRS, financial institutions are required to identify customers who appear to be tax resident outside of the country where they hold their accounts and products, and report certain information to the Bank’s local tax authority. The local tax authority may then share that information with the tax authority where you are tax resident.

Finance Charges means the interest charged to a Credit Card Account if you: pay the Bank an amount less than the Total Payment Due by the Payment Due Date;

- (a) have taken a Cash Advance;
- (b) have made a Balance Transfer that is subject to interest;
- (c) have accepted an interest-bearing instalment plan on your Credit Card; and/or
- (d) effect any other Card Transaction that the Bank may determine from time to time to be subject to a Finance Charge.

Force Majeure Event has the meaning given to such term in Section A, Clause 24.1.

Group means the Bank, its branches, any subsidiary or other person controlled by the Bank, or any person under common control with the Bank, in each case, whether directly or indirectly and whether inside or outside the UAE.

Guarantee means any guarantee or security provided in relation to a Credit Card by you or any Third Party in a form acceptable to the Bank as a security for the performance of your obligations in relation to a Credit Card.

Guardian means the biological father (natural guardian) of a Minor and in the absence of the biological father (natural guardian), a Court appointed guardian.

Instalment means each payment of the Principal Amount and any other amounts (such as interest) to be paid by you on the Due Dates to settle the Loan and the interest as specified in the Sanction Letter or other Loan Document.

Interest Payment Date means the date on which an interest payment is due as advised or agreed by the Bank from time to time.

Instalment Payment Plan or IPP means any arrangement where payment of an amount debited from a Credit Card Account in respect of a specific Card Transaction, Money Transfer or Balance Transfer may be payable in EMIs.

Interest Period means each one month period commencing on the effective due date or such other period as stipulated in the relevant application form or Sanction Letter.

Interest Rate means the rate specified under the Credit Card Documents, Special Features, Sanction Letter or other Loan Document (as applicable), as may be amended by the Bank from time to time.

Internet Banking has the meaning given to such term in Section F, Clause 3.3.

Investment means the buying, selling, disposing or retention of, or investment or exchange in, Assets, or otherwise engaging in transactions involving or relating to the purchase, acquisition, sale, disposal, retention, investment or management of the Assets in accordance with the Client Agreement, and which, in all cases, under no circumstances shall be construed as a deposit as defined in Federal Law No. 50 of 2022 issuing the Commercial Transactions Law, as amended from time to time.

Investment Portfolio Account means an account maintained by the Bank in the name of the Customer under the CIF Numbers and which states the interests and entitlements of the Customer in the Assets which are the subject of an Investment made on behalf of the Customer in accordance with the Client Agreement.

Investment Risk Profile means the information in relation to the risk appetite of the Customer for the various investments to be made by or on behalf of the Customer on the basis of which the Customer risk categorisation is assessed by the Bank.

Investment Services means the Discretionary Investment Management Services, Non-discretionary Investment Management Services, Execution Only Services and any other investment services and other related wealth management services to be provided or arranged by the Bank or its Agents for and on your behalf in relation to the Assets in accordance with the Client Agreement, including but not limited to, making Investments, administering, dealing, arranging and settling transactions in relation to the Assets and/or any Ancillary Services.

Investment Services Application Form means the application form executed by you in relation to the Investment Services.

Joint Account means an Account with the features described in Section C Clause 1.4.

Key Facts Statement means any key facts statement applicable to an Account and/or Service.

Land Department means the land department or other competent authority in the Emirate in which a Property is located which is responsible for maintaining the land register in that Emirate.

Late Payment Fee means the fee calculated in accordance with the Schedule of Charges and debited from the Credit Card Account if the Minimum Payment Due is not received by the Payment Due Date.

Liabilities means all present and future indebtedness, liabilities and obligations (including (without limitation) any obligations owed by you at any time to the Bank or any member of the Group, both actual and contingent and whether incurred solely or jointly or as principal or surety or in any other capacity including all applicable interest and charges.

Liv App means the Liv application for mobile devices that can be downloaded by you from a designated website or application store.

Liv Website means the Liv website which is available on www.liv.me.

Loan means the amount specified in the Sanction Letter or other Loan Document and, borrowed by you or made available to you by the Bank for the Approved Purpose including the accrued interest.

Loan Documents means and includes as applicable, any application for a Loan, Key Facts Statement, Sanction Letter, these General Terms, the Securities and any other documents relating to a Loan.

Loan On Card or LOC means a loan facility granted by the Bank to an Eligible Cardholder (within the Credit Limit of an Eligible Card) where such loan facility amount does not exceed the unutilised Credit Limit and such loan facility is to be repaid to the Bank in EMIs in accordance with Section E of these General Terms.

Loan On Card Over Credit Limit or ALOC means a loan facility granted by the Bank to an Eligible Cardholder in excess of the Credit Limit of an Eligible Card and such loan facility is to be repaid to the Bank in EMIs in accordance with Section E of these General Terms.

Manager's Cheque means in relation to Section C, a cheque issued by the Bank payable to the order of a specified beneficiary for payment and presentation within the UAE and in relation to Section E, a cheque issued by the Bank in favour of the Eligible Cardholder or such other person as the Bank may determine.

Master Account means the account of the Customer with the Bank designated by the Customer into which payment pertaining to a particular Virtual Account is to be made.

Minimum Payment Due means the amount you must pay on or before the relevant Payment Due Date to avoid paying a Late Payment Fee.

Minor means an individual who is under the age of 21 pursuant to the Hijri calendar which equates to the age of 20 years, 4 months and 20 days under the Gregorian calendar, or such age stipulated under Applicable Law from time to time.

Mobile Banking has the meaning given to such term in Section F, Clause 3.1.

Money Transfer means funds debited from an Account or Credit Card Account and transferred to a beneficiary specified by the holder of a Credit Card.

Non-Discretionary Investment Management Services means, the right vested in the Bank to act, refrain from acting or otherwise to purchase, acquire, sell, dispose of, retain, exchange or hold Assets, strictly subject to express instructions by you for each Investment.

Notification Channels means any notification channel used by the Bank, including without limitation displays at its branches, telephone, SMS, email, Website, mobile application notification, letter and any other electronic methods of communication used by the Bank from time to time.

OFAC means the Office of Foreign Assets Control of the US Department of the Treasury.

Ordinary Investor has the meaning given to such term under the SCA Rulebook.

Over Limit Amount any amount by which you have exceeded your Credit Limit.

Over Limit Fee the charge for exceeding your Credit Limit.

Payment Due Date means the payment due date specified in the relevant account statement.

PIN means the personal identification number issued to you to enable the Card to be used at an ATM and/or, in relation to Credit Cards other authorised terminals for a Cash Advance or any Card Transaction and on the Bank's interactive voice response system ("**IVR**") (i.e. where the authentication process on the IVR requires authentication by entering your Card number and personal identification number).

Portfolio means a portfolio of Assets held for and on behalf of customers of the Bank, including the Customer.

Portfolio Specification means the purposes and characteristics of a particular Investment, the performance objectives and any restrictions on any such Investment, pursuant to the Client Agreement.

Prepaid Card means a prepaid card issued by the Bank to you (and includes primary, new, renewed and replacement cards and any applicable Supplementary Card), which is used to enable Card Transactions.

Principal Amount means the aggregate amount of the Loan outstanding at any time, and excluding interest and other amounts.

Privacy Notice means the Bank's data privacy notice which is available on the Website.

Professional Investor has the meaning given to such term under the SCA Rulebook.

Progressive Advances means the Advance payment made to the Developer as per the payment schedule enclosed in the SPA in respect of the Contractor it means the payments made to the Contractor subject to the Property construction progress as approved by the Consultant.

Property means the property described in the relevant Loan Documents.

Purchase means a Card Transaction other than a Cash Advance.

Rental Proceeds means all rent paid by the tenants occupying the Property at the time of signing the relevant Loan Document and during the lifespan of the Home Loan for as long as your Liabilities in relation to your Home Loan are not fully settled.

Rewards means and includes Bank Rewards and Third Party Rewards.

Rewards Program means and includes a Third Party Rewards Program and a Bank Rewards Program.

Risk Disclosure means the risks set out in Section G paragraph 8.

Salary Transfer Letter means a letter from your employer confirming that your salary will be paid directly into the relevant Account in form and substance acceptable to the Bank.

Sanctioned Country means any country designated from time to time by Applicable Law as a country with which dealings should be restricted.

Sanction Letter means the letter issued by the Bank and accepted by you in relation to a Loan (as amended or renewed from time to time).

SCA means the Securities and Commodities Authority of the UAE.

SCA Rulebook means The Chairman of the Authority's Board of Directors' Decision No. (13/Chairman) of 2021 on the Regulations Manual of the Financial Activities and Status Regularization Mechanism, as updated, amended and/or replaced from time to time.

Schedule of Charges means the Bank's schedule of Charges and Fees as applicable from time to time for each Account, Service and/or Card, howsoever presented or branded, including without limitation any schedule of charges for Liv referred to as the 'Price Plan'.

SCT means the Small Claims Tribunal at the DIFC Courts.

Security means and includes the following securities, as applicable, as security for the repayment of a Loan and any and all amounts due and payable by you, from time to time, as required by the Bank:

- (a) Salary Transfer Letter;
- (b) duly registered mortgage over the Property for the full amount of the Loan to be executed by you in favour of the Bank formally registered with the concerned government land department;
- (c) Assignment Agreement;
- (d) assignment of all Rental Proceeds in favour of the Bank, in form and substance acceptable to the Bank);
- (e) any other tangible or intangible securities requested by the Bank from time to time to secure the Loan and your obligations; and/or

(f) any security cheques.

Security Code means any unique identification number (whether relating to an Account, Card, Device or otherwise) password, one time password, Smart Pass PIN, Smart Pass Token, username, security information, biometric data, personal identification number or answer to a designated security question, in each case, whether generated by the Bank or selected by you.

Security Registry has the meaning given to Register in Cabinet Resolution No. 29 of 2021 and includes any replacement of such Register, at present managed by the Emirates Integrated Registries Company.

Service means and includes any product or service offered by the Bank to a natural person (including without limitation any Investment Service, Credit Card or Loan), howsoever presented or branded, including without limitation Liv.

SPA means the Sale and Purchase Agreement that has been concluded, or is due to be concluded between the Developer and you in respect of the Property where the Property will be sold either on a freehold or leasehold basis or as permitted by the Applicable Law.

Smart Pass means a transaction authorisation method offered by the Bank which can be used for your online or mobile banking transactions.

Smart Pass PIN means the soft token which allows you to generate a one time password for transaction authorisation.

Smart Pass Token means the one time password generated when you use Smart Pass.

Supplementary Card means a Card belonging to a supplementary cardholder.

Tax Obligation means any obligation to deduct or withhold for or on account of any tax, levy, impost, duty or other charge or withholding of a similar nature (including any penalty or interest payable in connection with any failure to pay or any delay in paying any of the same as well as any related obligation to provide information and make notifications), including, but not limited to, any applicable FATCA/CRS Obligations.

Telephone Banking has the meaning given to such term in Section F, Clause 3.2.

Term has the meaning given to it in Section G Clause 2.1.

Termination Date means the date on which the Client Agreement is terminated in accordance with Section A Clause 19.

Third Party means any third party, including an Agent.

Third Party Reward means a reward and/or benefit that is made available from time to time, from or through the Bank in exchange for points earned under a Third Party Rewards Program.

Third Party Rewards Program means a rewards program providing rewards and benefits, operated by a Third Party (on its own or in conjunction with the Bank).

Third Party Service means any product, service, benefit or reward program provided by a Third Party provider and marketed by the Bank.

Title Documents mean any and all documents representing or evidencing the ownership or proprietary right to a particular Asset.

Total Payment Due means the total amount outstanding on the Credit Card each billing cycle as shown in the account statement.

UAE means United Arab Emirates.

User Verification Data has the meaning given to such term in Section F, Clause 2.12.

Virtual Account means a virtual ledger record maintained by the Bank for the Customer in relation to the Master Account (which for avoidance of doubt is not a bank account). The Virtual Account is not an operating account capable of being transacted upon by the Customer, it is solely used for Customer identification.

Wallet means any mobile payment and digital wallet service provided by a Third Party wallet provider, including without limitation Apple Pay and Samsung Pay.

Website means the Bank's website which can be accessed via the following link www.emiratesnbd.com, Liv's website which can be accessed via the following link www.liv.me or any one or more other internet domains specified by the Bank from time to time.

3. Interpretation

- 3.1. The headings used in these General Terms are for convenience only and will not affect the interpretation of any of these General Terms. Unless the context otherwise requires, the singular includes the plural and vice versa, and references to one gender include the other.
- 3.2. All terms used in title case will have the meaning given to such terms under Section G (*Glossary*).
- 3.3. Unless otherwise stated, references to:
- (a) the "Bank" means and includes the Bank's successors (including, without limitation, successors by merger or by operation of law) and any novatee, assignee, transferee or purchaser of the Bank's rights and/or obligations;
 - (b) dates, months and years will correspond to the Gregorian calendar;
 - (c) a "communication" to be made or delivered in connection with a Service will be construed so as to include an instruction, direction, notice, demand, document or other information to be made or delivered in connection with such a Service;
 - (d) the terms "you" and "your" or any of their derivatives refer to the "Customer" (including Authorised Users), and will include, as the context may require, personal representatives, heirs, successors and permitted assigns. In circumstances where the relevant Account is a Joint Account, these terms will be construed as a reference to all Joint Account Holders;
 - (e) a "document" is a reference to the same as amended, varied, supplemented, replaced or restated in any manner from time to time, in each case as interpreted by the Bank;
 - (f) a "person" includes any individual, firm, company, corporation, government, state or agency of a state or any association, joint venture, consortium, partnership, sole proprietor or other entity (whether or not having a separate legal personality);
 - (g) a "regulation" includes any regulation, rule, official directive, requirement or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;

- (h) a provision of “law” is a reference to any applicable local or foreign law, regulation, ordinance, decree or treaty as amended or reenacted;
- (i) in relation to Smart Pass ‘you’ and ‘your’ means the person who has access to Smart Pass and/or has registered as user of Smart Pass; and
- (j) the Bank being required to make a decision or determination, take any action, express an opinion, satisfy itself, or exercise a right or remedy will be a reference to any such action being taken by the Bank in its sole and absolute discretion.

3.4. These General Terms are made in bilingual form with both English and Arabic text. If there is any discrepancy, conflict or contradiction between the English and Arabic texts, the Arabic text will prevail. However, if a dispute between you and the Bank is heard in a Court or any other dispute resolution forum where the language of the proceedings is in any language other than the Arabic language, then the English version of these General Terms will prevail.

