

TERMS AND CONDITIONS

CORPORATE ACCOUNTS

OFFSHORE BANKING



Abu Dhabi Commercial Bank PJSC

Jersey Branch

General Terms and Conditions for Corporate Accounts

Section A: Account Opening and Operation

1. GLOSSARY

These General Terms and Conditions set out the basis upon which the Bank provides accounts for its corporate clients. "General Terms and Conditions" or "Terms" means these Terms and Conditions as amended from time to time and updated from time to time on the Bank's Website; which the Bank reserves the right to amend, vary or add to at the Bank's discretion. The Bank will seek to provide the Account Holder with a copy of any material change to the General Terms and Conditions within reasonable time from the implementation date of such amendment(s);

The following expressions in the Terms shall have the following meanings:

"Abu Dhabi Commercial Bank Group" means Abu Dhabi Commercial Bank PJSC and any of its Holding Bodies, Subsidiaries and Bank Branches;

"Account" means any account or accounts and/or ancillary service provided by the Bank as further detailed, where in existence, under the specific terms and conditions of that account and/or ancillary service;

"Account Holder" means a company or other entity who has an Account in their name;

"AED" means Arab Emirate Dirham;

"Bank" means Abu Dhabi Commercial Bank PJSC operating through its Jersey branch, whose principal place of business, is 2nd Floor, 27 Hill Street, St Helier, Jersey, JE2 4UA;

"Bank's Website" means the Bank's website accessible at <http://www.adcb.com>, as amended from time to time;

"Companies Law" means the Companies (Jersey) Law 1991, as amended from time to time;

"Holding Body" has the meaning given to that term by Article 2(3) of the Companies Law;

"Indemnified Parties" means the Bank, its directors, officers, employees, or service providers including Abu Dhabi Commercial Bank Group and any connected companies;

“**Schedule of Fees**” means the schedule of fees and charges applicable to the Account as issued by the Bank from time to time;

“**Subsidiary**” has the meaning given to that term by Article 2(1) of the Companies Law;

“**UAE**” means United Arab Emirates;

“**Working Day**” means a day (other than a Friday, Saturday or Sunday) on which banks and financial markets are open for business in the Island of Jersey and in the United Arab Emirates (except a day which is a public or bank holiday in either the United Arab Emirates or the Island of Jersey);

“**you**” and “**your**” and “**yourself**” refer to the Account Holder.

2. ACCOUNT OPENING

The Bank reserves the right to refuse to establish an account relationship without giving a reason for its decision.

In applying to the Bank to establish an account relationship the applicant is agreeing to complete the Bank’s application form fully and truthfully.

The applicant is also agreeing to provide the Bank with any supplementary documentation and information the Bank may require in order to undertake its due diligence obligations as required under the anti-money laundering legislation in force in the Island of Jersey, as amended from time to time. The Bank may undertake searches with appropriate credit reference agencies prior to opening an Account. The applicant further agrees, that it will provide the Bank with any information which would affect its rights and obligations (including tax, regulation, anti-money laundering) under any applicable legislation such as (but not limited to) any change of address or head office (whether for legal or tax purposes). Monies introduced by you, or any other person or entity, will be applied to the Account. In the event that satisfactory due diligence requirements have not been completed, any monies received from you or on your behalf may be returned to the remitter at the Bank’s absolute discretion at any time.

The Indemnified Parties shall not be liable for, and you indemnify the Indemnified Parties in respect of, lost interest or any costs otherwise incurred through funds being returned to the remitter for whatever reason.

The Bank reserves the right to transfer you from your existing Account(s) to other Account(s) we believe are appropriate for you if your existing Account(s) are no longer going to be promoted or operated by us, or if we change the eligibility criteria for such Account(s). If the Bank intends doing so we will advise you in writing no less than thirty (30) days beforehand.

No cheques, debit cards or credit cards will be issued in relation to any corporate Account.

3. ACCOUNT OPERATION

Deposits

The Bank shall credit the Account with sums in cheques, remittances, electronic transfers or other commercial papers which may be deposited for such purposes by the Account Holder. The Bank may, at its discretion, credit the Account with any amount deposited by a third party.

Withdrawals

Withdrawals may be made only against cleared funds (payable electronically to another bank account but not in cash), against written orders to pay or transfer, electronic transfer or on application using Withdrawal Forms issued by the Bank as the case may be.

Withdrawals may be made in the currency of the Account. However, if your Account is in any currency other than United Arab Emirates Dirhams, the following shall apply:

- a) Withdrawals in the currency of such Accounts are subject to the relevant currency being available at the branch of the Abu Dhabi Commercial Bank Group from which the withdrawal is demanded;
- b) Deposits in and withdrawals from the Account made in a currency other than United Arab Emirates Dirhams will attract a charge; and
- c) Conversion from a currency to another shall be at the rate of exchange as determined by the Bank applicable on the date of transaction.

You agree that there are risks associated with Accounts denominated in foreign currencies and accordingly you agree that you are solely responsible for all such risks and any costs and expenses whatsoever arising (including, without limitation, those arising from any international, domestic, legal or regulatory restrictions and possible exchange rate fluctuations) in respect of any such Accounts.

Charges

Charges for the operation of Accounts are as specified in the Schedule of Fees. These charges are applicable to all Account Holders unless the Bank has agreed an alternative arrangement in writing. The Bank shall have the right to levy charges for non maintenance of stipulated minimum balances, annual processing fees on each Account and also for various other facilities provided to you.

The Bank may, at its discretion, amend or add to the charges, at its normal published rates, for all services which it may provide to you, whether ancillary to these Terms or otherwise, in addition to any charges which may be payable by you pursuant to these Terms. You agree that any and all such amendments or additions will be binding on you even if not notified in advance. If we

introduce a charge or increase an existing charge, the Schedule of Fees will be updated on the Bank's website.

Statements

Statements of Account will be issued in respect of an Account, with the exception of Accounts held for a fixed term, at least once a year or more frequently if any specific terms applicable to any of your Accounts so provide. Deposit confirmations will be provided in accordance with the specific terms applicable to Accounts held for a fixed term.

You must check all statements and deposit confirmations as applicable and let the Bank know immediately of any errors. If you become aware of any transaction on your Account that has not been authorised by you, you must notify the Bank immediately by telephone. You agree that you have fourteen (14) Working Days from the date of such statements, whether in electronic or paper form, in which to object to any matters set out in such statements and that thereafter you will be deemed conclusively to have accepted all matters set out therein as true and accurate in all respects.

Cheque clearance

The Bank will only accept and honour cheques and drafts:

- a) which are payable to you for payment into your Account; and
- b) which are written in English. The Bank is not obliged to honour cheques written in any other language.

You understand and agree that cheques will be cleared within variable periods after receipt by the Bank depending on the relevant currency of the cheque. Interest on Call Accounts will start to accrue three (3) to five (5) Working Days after receipt by the Bank of the relevant cleared funds. No interest will be paid on a cheque if it is subsequently returned unpaid. The Bank may levy a charge on all stop payment orders.

If any cheque you have paid in is returned to us unpaid or any electronic or other payment you have received is recalled the Bank reserves the right to debit your relevant Account, whether or not it is overdrawn and even if we allow you to make a payment from the Account against these funds.

Overdrafts

A fee may be charged on each occasion a debit is passed over an Account, which Account then becomes overdrawn without prior agreement.

Similarly, a fee may be charged on each occasion a debit is passed over an Account, which takes the balance of that Account over any agreed overdraft limit.

Whilst an Account is in an unauthorised position the Bank retains the right to charge interest at its prevailing standard debit rate.

You understand that the Bank, in agreeing to open the Account in your name(s) does not in any way commit itself to grant you credit facilities of whatsoever nature and any discretion to do so rests solely with the Bank. If the Bank agrees to grant you an overdraft facility in accordance with these Terms, it will be to the extent and for the period for which the Bank may decide in its sole discretion, subject to any conditions which the Bank may stipulate.

You undertake to pay interest on such overdraft at the rate specified by the Bank from time to time. Such interest shall be calculated on the outstanding debit balance on a daily basis and debited to the Account on the last Working Day of each calendar month. For the purpose of arriving at such debit balance, the value of payable orders drawn on other banks deposited to the Account, and yet to be realised, will not be taken into account.

The Bank, at its discretion, will levy a monthly minimum charge as overdraft interest. The Bank is empowered to change the rate of interest at any time and without giving prior notice. In all circumstances, the applicable rate is deemed and agreed to have the binding force of a contractual agreement between the Bank and the Account Holder.

Standing orders

The Bank will execute any standing order on behalf of the Account Holder only if there are sufficient cleared funds available in the Account on the specified dates. The Bank will not be responsible for any delays, loss in transit, errors of transmission or errors of the correspondent banks or any circumstances beyond the control of the Bank.

There will be a charge levied for recording, amending and executing standing orders. You hereby indemnify the Bank against any losses, claims, damages and expenses arising in consequence of the execution or non-execution of any standing order given by the Account Holder and to absolve the Bank of any responsibility towards the same.

Minimum requirements for maintaining an Account

You agree that your Account(s) with the Bank are subject to special terms and conditions including minimum balance and other requirements in accordance with the Schedule of Fees.

You agree that if you fail to comply with the Schedule of Fees at any time, the Bank may levy a charge as specified in the Schedule of Fees.

Special dispositions

You understand that the services provided to you by the Bank in relation to the Account will only be available at select branches of Abu Dhabi Commercial Bank Group as determined by the Bank.

Due to applicable rules and regulations and the Bank's internal procedures, certain significant transactions, as decided by the Bank from time to time based on its internal compliance and legal

requirements, will be subject to additional scrutiny by the Bank and, as such, you agree that this may affect the normal processing time of such transactions.

Dormant accounts

The Bank, at its discretion, will make inactive any Account on which customer initiated transactions are not made for a period as determined by the Bank and take appropriate action as deemed necessary to safeguard the funds lying in such Accounts. Once an Account has been made inactive, the Account Holder is required to arrange that a duly empowered corporate representative of the Account Holder personally present himself/herself at any branch of ADCB in the UAE or where the Account is held to re-activate the Account along with relevant documents.

Termination/Closure of accounts

The Bank shall agree to close an Account at the Account Holder's request, subject to the Account Holder:

- a) Making the request in writing preferably on the standard form available at the Bank; and
- b) Not having any direct/indirect liabilities to the Bank.

The Bank may terminate an Account by sending the Account Holder written notice, which will specify the date on which termination shall take place. The Bank reserves the right to close Account(s) without giving a reason for such a decision. The Bank shall be entitled to close an Account, without any prior intimation to the Account Holder, in the following instances:

- a) If the Account carries a 'zero' balance continuously with no activity in the Account for a period determined by the Bank; or
- b) If the Account is inactive as per (b) above and carries a balance of less than AED 100 or equivalent in any other currency during a year; or
- c) For any other reason which the Bank may deem fit.

Account closing charges as decided by the Bank would be levied when the Account is closed.

Termination or closure of any Account(s) shall not affect any remaining Account(s).

When an Account is closed for the above reasons, the balance, if any, after deducting applicable fees and charges, will be paid to the Account Holder by Cashier's Order/Draft to the last known address of the Account Holder.

Rights of the Bank

Dissolution, liquidation or winding up of the Account Holder will not terminate the relationship with the Bank until such time as the Bank receives notice of such dissolution, liquidation or winding up. Until such time, these Terms will continue to be binding on

the Account Holder or any successors or other person, deriving any right, title or interest in or to the Account Holder's assets. The Bank will disallow further operations on the Account immediately upon receipt of written information of the Account Holder's dissolution, liquidation or winding up at which time these Terms will be terminated forthwith.

The Bank may at any time in its absolute discretion temporarily disallow further operations of an Account in debit, by notifying the Account Holder in writing. The Account Holder shall thereupon agree to pay the amount of any debit balance with interest and other charges.

The Bank is authorised to debit the Account with all expenses and disbursements incurred in recovering amounts owing to it including legal costs and costs of obtaining and realising security.

The Account Holder acknowledges the Bank's right of set-off over any amounts deposited in the Account as well as the credit balances in any Account related to the Account Holder as an individual or as the sole proprietor without prior notice to the Account Holder, in satisfaction of any sums of money now or hereafter due from time to time or owing to the Bank by the Account Holder, whether in the capacity of principal or guarantor. The Account Holder also understands that this right of set-off is in addition to and not in substitution of and without prejudice to any securities lodged with the Bank presently or in the future.

Amounts deposited by the Account Holder or held in the name of the Account Holder shall not be assigned or charged by the Account Holder to any third party including another bank by way of security. For the avoidance of doubt, Abu Dhabi Commercial Bank Group shall not be considered to be a third party.

It is agreed that in the event of default in meeting any liabilities to the Bank or if a case is instituted in courts of law against the Account Holder companies in which it is a shareholder, partner or beneficial owner by any member of the Abu Dhabi Commercial Bank Group, all credit balances in the name of the Account Holder (borrower) or the Account Holder's companies will immediately be applied in satisfaction of any sums of money due or owing to the Bank by the Account Holder. No other party shall have any right against such balances until such time as the Account Holder's liabilities to the Bank (whether such liabilities be actual or contingent primary or collateral, several or joint) are fully discharged. The Bank may exercise this right, without prior notice, both before and after demand and it is agreed that this is a set-off provision for the purposes of the Bankruptcy (Netting, Contractual Subordination and Non-Petition Provisions) (Jersey) Law 2005. For this purpose, the Bank may convert an amount in one currency to another, using its market rate of exchange at the relevant time.

The Bank's records and entries alone shall be conclusive proof of any transactions between the Account Holder and the Bank.

The Bank shall not be responsible for any loss or damage of any

cheque or any other documents, etc. while they are in transit from the Bank to the Account Holder and vice versa.

The Bank will only act upon instructions in writing duly signed or electronically received by the Account Holder as per the specimen signature list of authorised signatories last recorded with the Bank. The Bank shall not be obliged to act upon instructions received from the Account Holder via telephone or facsimile until such time as it has verified the identity of the person representing the Account Holder and is satisfied of the authenticity of the instructions.

The Bank shall have the right to freeze credit balances in any of the Accounts in the name of the Account Holder or any associated Account on receipt of a court order to this effect.

The Account Holder agrees that the Bank at any time has the right to freeze any funds in their Account or take any action necessary if the Bank has reason to believe that the funds have been obtained through unlawful means. The Bank may also report any suspected money laundering transactions in their Account to the appropriate authorities.

Conversion of currencies

In the absence of any contrary instruction, the Bank reserves the right to convert incoming funds into a currency for which an Account already exists. Conversions will be carried out at the prevailing rate of exchange on the date cleared funds are available. The Account Holder will meet currency conversion charges.

Electronic communication

The Bank cannot guarantee the confidentiality or security of public or unencrypted electronic communications and as such, for the Account Holder's own protection, the Bank will not accept any instruction received by these methods.

The Bank may decide, at its sole discretion, to act or decline to act on general enquiries, received via a public or unencrypted electronic communications system.

The Bank will be entitled to communicate with you electronically.

Instructions

If the Bank receives conflicting or ambiguous instructions in connection with an Account or if the Bank is unable to authenticate to its own satisfaction the source of the instruction, the Bank may at its absolute discretion and without liability, act or decline to act as it sees fit. To comply with requirements governing international payments, it will be necessary, when making a payment, to supply some of your personal details in the instruction that we send to the receiving bank, such as your name, your address and the account number from which the amount of the outgoing is being debited. The account number quoted will determine the source or the destination of funds paid to or from the Account. The Bank

may in its absolute discretion refuse to act upon your instructions if it considers that by doing so it could be acting unlawfully.

Interest and taxation

Subject to taxation regulations prevailing on each interest payment date, deposit interest will be paid gross and the Account Holder will be responsible for determining their liability for tax, if any, on such interest arising from a deposit.

If you have beneficial owners who are or become a resident of the European Union, you undertake to promptly inform the Bank in writing of such event and to provide the Bank with any documents or information requested by it to allow the Bank to comply with relevant Jersey regulations.

You understand that European Union member states are subject to legislation pursuant to the European Union Savings Tax Directive with effect from 1 July 2005. This means that under the Jersey law and regulations, a retention tax will be applied to interest payments made on or after 1 July 2005 in respect of the Accounts of European Union resident personal Account Holders, unless the Account Holder authorises us to exchange information with the tax authorities or provides proof to the Bank that he/she is exempt from tax retention, in which case deposit interest will be paid gross in accordance with these Terms.

If you authorise us to exchange information with the tax authorities, your beneficial owners' identity and the corporate account details, including the amount of interest received, will be disclosed annually to the Jersey Comptroller of Income Tax, who will pass those details to the tax authorities of the European Union member state in which your beneficial owners are a resident.

You hereby indemnify the Indemnified Parties against any loss, liability or expense whatsoever which may be suffered or incurred by you and/or any of the Indemnified Parties directly or indirectly in connection with any taxation related issue whether or not mentioned herein.

You understand and agree that the Bank is not a tax adviser and we recommend that if you are in any doubt as to your tax position and that of your beneficial owners, you should seek independent advice from an accountant or other suitably qualified adviser.

Interest rates

Credit balances on Current Accounts are generally non-interest bearing. Where applicable, the credit balances in the Account will be credited with interest on the basis of the amount of the available credit balance. The Bank reserves the right to vary the interest rates applied to the Account(s), unless a specific interest rate has been agreed under a separate advice.

Interest rates applied to account(s) are available from the Bank on request.

Record keeping

The Bank reserves the right to store any documents or instruments relating to the Account Holder(s)/Account(s) in an electronic format. Any request for original documents or instruments may be satisfied by the Bank providing an electronic copy.

Transfer of Account(s)

The Bank ("Transferor Bank") may, at its sole discretion, transfer your Account (whether it is in credit or debit) to another bank within the Abu Dhabi Commercial Bank Group ("Transferee Bank") and thereafter your Account shall be held by you with the Transferee Bank.

Upon the transfer of your Account in the manner described above:

- a) Your existing mandate, all existing authorisations and instructions and the existing terms of business relating to your Account shall be transferred to and binding upon the Transferee Bank (as if all references to the Transferor Bank referred to the Transferee Bank);
- b) All existing rights and obligations of the Transferor Bank owed by or to you shall be transferred to the Transferee Bank; and
- c) Any claims, liabilities, demands, disputes or complaints arising against the Transferor Bank in connection with your Account at any time shall be made against the Transferee Bank. Neither the Transferor Bank nor the Transferee Bank shall be liable to any person in any respect for any losses, costs, expenses, taxes, duties, claims or demands incurred by any customer as a direct or indirect consequence of any such transfer.

Complaints

Complaints can be made at any branch of Abu Dhabi Commercial Bank PJSC. Complaints will be examined by persons trained in dealing with such matters and the Bank will acknowledge receipt of complaints promptly and keep the Account Holder informed of progress made towards resolution of the same. Following examination of a complaint, the Bank will inform the Account Holder of:

- a) the outcome of the complaint;
- a) how to pursue his complaint with the Bank in case of dissatisfaction with the Bank's response; and
- c) the Account Holder's ability to refer his complaint to the Jersey Financial Services Commission.

Commission sharing

The Bank may share remuneration with another person(s) who has introduced business to the Bank and in so doing has brought about an applicant relationship to the Bank, which would not

have taken place without that person(s) involvement. Information pertaining to the amount of any such remuneration may be notified to the Account Holder by the Bank.

Information relating to the opening of the Account may be shared with the person(s) who has introduced the business to the Bank for the purposes of paying this remuneration. By opening an Account with the Bank you consent to such information sharing and waive any and all claims or rights against the Bank and/or the other person(s) as applicable including, but not restricted to, for breach of confidentiality.

Exclusion of liability and indemnity

No Indemnified Party shall be liable for any loss suffered by the Account Holder in connection with their Account(s) unless such loss arises from any of the Indemnified Parties' gross negligence, wilful default or fraud. The Indemnified Parties shall not be liable for any loss suffered by the Account Holder arising directly or indirectly from any act or default of any other company or person.

The Account Holder will indemnify the Indemnified Parties against any loss, liability or expense whatsoever which may be suffered or incurred by the Indemnified Parties directly in connection with an Account provided except to the extent that such loss, liability or expense is due to the Indemnified Parties' gross negligence, wilful default or fraud.

You will notify us by telephone immediately through our contact centre or in writing if you suspect that someone else knows your password and/or personal details or is trying to access your Account(s) without your permission.

Force majeure

In the event of any failure, interruption or delay in performance of the Bank's obligations resulting from acts, events or circumstances not reasonably within the Bank's control, including but not limited to industrial disputes, acts or regulations of any governmental or supranational bodies or authorities, breakdown, failure or malfunction of any telecommunications or computer services, the Bank shall not be liable or have any responsibility of any kind for any loss or damage incurred or suffered by the Account Holder as a result.

Governing law

All matters pertaining to an Account and these Terms and Conditions shall be governed by and construed in accordance with the laws of the Island of Jersey and the Account Holder irrevocably submits to the exclusive jurisdiction of the Island of Jersey.

Any dispute or difference between the Bank and/or the Abu Dhabi Commercial Bank Group and the Account Holder arising in connection with an Account, any funds therein or these Terms and Conditions will be submitted to the exclusive jurisdiction of the Island of Jersey.

Obligations

The Bank must be kept informed of any change(s) or dispute(s) that may affect the signing arrangements of an Account. No amendment will affect any outstanding order(s) or transaction(s) or any legal right(s) or obligation(s), which may already have arisen prior to the Bank receiving notice of such event.

Third parties

Nothing in these Terms shall confer any right on any third party to enforce or enjoy the benefit of any aspect of these Terms.

General provisions

If one or part of these Terms and Conditions becomes invalid or unenforceable under any law, this will not affect the validity of the remaining terms.

The Bank believes these Terms and Conditions are fair. If anyone, or part of them, becomes invalid because it is unfair or for any reason, we can treat it as changed in a way that makes it fair and valid.

The changed terms and conditions will then apply to you and to us on that basis, and the other terms and conditions will remain fully valid.

Headings are for convenience only and shall not affect the interpretation of any of these above Terms and Conditions. Unless the context otherwise requires, the singular includes the plural and vice versa and references to one gender include the other.

4. ADDITIONAL CONDITIONS FOR CERTAIN ACCOUNTS

Accounts in the name of commercial establishments/institutions

Customers in the category of commercial establishments/institutions undertake to advise the Bank immediately of any changes in their legal status, and any other relevant information. They undertake to periodically provide the Bank with copies of all relevant constitutional documents and signing authorities whenever renewed.

Business Offshore Call Account-Current Account

Only certain withdrawals will be allowed during a specified time as indicated in the Pricing Schedule.

Interest on the daily available balance will be calculated at the prevailing rates for the currency of deposit and credited to the Account on the last working day of each calendar month.

If the actual interest computed for the calendar month is less than the amount specified by the Bank in the Schedule of Fees the Account Holder shall be ineligible for any interest.

Fixed deposits

Considering that a Fixed Deposit is a deposit for a fixed amount for a fixed period at a fixed rate of interest, the following shall apply:

Deposit amount cannot be increased/decreased during the tenure of deposit.

Fluctuations in the market rates of interest for deposits shall not affect the rates determined and applied on the deposit until the maturity.

In the event of premature breaking of a deposit, a penalty may be charged and/or the Account Holder may not receive any interest on the deposit as specified by the Bank in the Schedule of Fees.

Unless specified otherwise in the terms and conditions applicable to the relevant fixed deposit, in the event of non-receipt of renewal instructions at least ten Working Days prior to the maturity date of the deposit, with or without interest, will be renewed without notice for a similar period at the interest rate prevailing at the time.

Section B: NOT USED

Section C:

ADCB Mobile - Mobile Phone Banking Services

ADCB Mobile, the Bank's Mobile Banking Services is governed by the following terms and conditions in Section C ("Terms and Conditions").

Other terms and conditions governing the Account(s) with the Bank will continue to be applicable save where such other terms and conditions are in conflict with these Terms and Conditions, in which event these Terms and Conditions will govern the Mobile Banking Services. By registering for and using the Mobile Banking Services the Account Holder acknowledges and accepts these Terms and Conditions, and any supplementary terms and conditions that may, from time to time be in force and ADCB's General Terms and Conditions for Account Operation.

1. DEFINITIONS

Capitalised terms used herein and not defined in this Section C shall have the meaning given to such terms in the General Terms and Conditions for Account Operation. In these Terms and Conditions the following expressions shall have the meanings herein designated unless the context otherwise requires:

"Alerts" mean customised messages relating to predetermined and linked Accounts of the Account Holder in response to the Triggers sent by SMS.

"Branch" means the branch of the Bank with which the Mobile Banking Account is maintained.

"CSP" means the Cellular Service Provider with whom the Bank has an arrangement for providing the Mobile Banking Services.

"Mobile Banking Account" means any Account for which the Mobile Banking Services are utilised.

"Mobile Banking Services" mean the Alerts and Requests and any other additional services that may be provided by the Bank to the Account Holder from time to time using SMS.

"Requests" means any request of the Account Holder for information relating to or for execution of transactions on the Mobile Banking Account and response thereto by the Bank.

"SMS" means Short Messaging Service sent over a mobile phone, email, fax or other modes of communication.

"Triggers" mean the customised triggers to be set or placed by the Account Holder with the Bank with respect to specific events or transactions relating to the Mobile Banking Account in order to enable the Bank to send the corresponding Alerts to the Account Holder and generalised alert messages (example: birthday greetings, launch of service notices) sent by the Bank from time to time.

2. GENERAL

- 2.1 The Account Holder understands that the Mobile Banking Services comprises of Alert services and Request services.
- 2.2 Under the Alert services the Bank will send the Account Holder Alerts with respect to events/transactions relating to the Account Holder's Mobile Banking Account(s) with the Bank. The Account Holder understands that the Bank may, from time to time, send Alerts that are relevant to the Account Holder's Account(s) or the Bank's products. The Account Holder consents to receipt of such Alerts. The Account Holder may request the Bank not to send the Account Holder Alerts unrelated to the Account Holder's Account(s).
- 2.3 Under the Request services, the Account Holder can send a request by way of an SMS to a telephone number provided by the Bank requesting information relating to the Account Holder's Mobile Banking Account(s) or executing transactions relating to payment of utility bills, internal and external transfer of funds to or from any Account and payment of credit card bills, card activation, cheque book request, top up and/or renewal of Al Wasel and other similar programmes and such other transactions that the Bank may introduce from time to time. Upon execution of the transaction the Bank shall send a SMS to the Account Holder confirming such execution.
- 2.4 In order to avail the Mobile Banking Services, the Account Holder must register for Mobile Banking Services at a Branch of the Bank or through ProCash, ADCB's Phone Banking Service or SMS to a telephone number provided by the Bank. The Account Holder understands that such registration for the Mobile Banking Services will be deemed to be the Account Holder's agreement to these Terms and Conditions.

The Bank reserves the right to accept or refuse the Account Holder's registration application without providing any reason.

- 2.5 The Bank will not be liable for the failure of the Account Holder to receive an Alert or for the failure to execute a Request if the Account Holder fails to provide updated information to the Bank. The Account Holder agrees to provide any additional information required by the Bank, from time to time, for the purpose of making the Mobile Banking Services available to the Account Holder.

3. AVAILABILITY

- 3.1 The Mobile Banking Services are available to the Account Holder at the Account Holder's request.

- 3.2 The Alerts may not be received by the Account Holder, and Requests may not be received by the Bank, if the Account Holder is outside the coverage area of the CSPs or the areas forming part of the roaming network of such CSPs at the time of transmission of such Alerts or Requests and, in such cases, the Bank will not be liable for such failure of transmission.
- 3.3 The Bank may, if feasible, extend the Mobile Banking Services to other cellular service providers as will be notified by the Bank from time to time.

4. PROCESS

- 4.1 To receive Alerts, the Account Holder will need to provide to the Bank set Triggers either (i) over the Bank's website through ProCash; (ii) through ADCB's Phone Banking Service or (iii) through written instructions.
- 4.2 The Account Holder is responsible for informing himself/herself of the process for using Mobile Banking Services and the Bank is not responsible for any error by the Account Holder in setting the Triggers.
- 4.3 To set Triggers through the Bank's website, the Account Holder may be required to use ProCash and the Terms and Conditions relating thereto will apply. To set Triggers through ADCB's Phone Banking Service the Account Holder will be required to use his TPIN (as defined in the Section E) and the Terms and Conditions of ADCB Phone Banking Service will apply to such usage. The terms and conditions relating to ProCash and ADCB Phone Banking Service must be read in conjunction with and in addition to these Terms and Conditions. To set the Triggers by written instructions, the Account Holder must fill in the prescribed application form and sign the same and deliver it by fax/courier to the Bank in order for the Bank to set the Alerts for the Account Holder after verification of such application.
- 4.4 The Account Holder acknowledges that the Bank may at a later stage send Alerts and receive Requests via additional mediums of communication. Initially, Alerts and Requests shall be sent and received via email and/or through SMS messages to and from the mobile phone of the Account Holder. The Bank may from time to time, change the features of any Trigger or Alert or Request. The Account Holder will be responsible for keeping himself/herself updated as to the available Triggers or Alerts or Requests, which will be notified by the Bank over its website. The Account Holder may, from time to time, change or add to the Triggers he has selected without the necessity of a new registration.
- 4.5 The Account Holder accepts that all information/instructions/Triggers/Requests will be transmitted to and/or

stored at various locations and will be accessed by personnel of the Bank (and its affiliates) within or outside the United Arab Emirates.

5. SETTING TRIGGERS AND RECEIVING ALERTS AND SENDING REQUESTS AND RECEIVING

INFORMATION

- 5.1 The Bank will not acknowledge receipt of any Triggers set by the Account Holder nor will the Bank be responsible to verify any Triggers and/or Requests or the Account Holder's mobile phone number. The Bank will endeavour to give effect to Triggers and/or Requests on a best effort basis and as soon as practically possible.
- 5.2 The Bank may, in its discretion, not give effect to any Triggers and/or Requests if the Bank has reason to believe in its sole discretion that the Triggers and/or Requests are not genuine or otherwise improper or unclear or raise a doubt or cannot be put into effect. The Bank will in such event be under no duty to notify the Account Holder of its decision.
- 5.3 The Account Holder is responsible for notifying the Bank of any change in his phone number or email address or Mobile Banking Account details, and the Bank will not be liable for the Account Holder's receipt of (or failure to receive) Alerts over the Account Holder's mobile phone number or email address recorded with the Bank.
- 5.4 The Account Holder acknowledges that to receive Alerts, his mobile phone must be in an "on" mode. If the Account Holder's mobile phone is kept "off" for a continuous period of forty eight (48) hours from the time of delivery of an Alert, that particular Alert may not be received by the Account Holder.
- 5.5 Triggers and Requests will be processed by the Bank upon receipt by the Bank. The Account Holder acknowledges that there will be a certain time lag between the Bank processing the Triggers and Requests and sending the Alerts containing the information requested in, and/or confirmation of execution of, a Request.
- 5.6 The Account Holder acknowledges that the Mobile Banking Services are dependent on the infrastructure, connectivity and Services provided by the CSPs and other service providers engaged by the Bank and the Account Holder. The Account Holder accepts that timeliness, accuracy and readability of Alerts, information and confirmation of execution of Requests sent by the Bank will depend on factors affecting the CSPs and other service providers. The Bank shall not be liable for non-delivery or delayed delivery of Alerts, information and/or confirmation of execution of Requests or errors, losses or distortion in transmission of Alerts, information and/or confirmation of execution of the

Requests to the Account Holder. The Bank shall not be liable for the Account Holder's lack of receipt of Alerts, information and/or any failure of the Bank to execute Requests due to technical defects in the Account Holder's phone or any damage or loss incurred by the Account Holder as a result of use of the Mobile Banking Services (including relying on the Alerts, information and/or confirmation of execution of the Requests) for causes which are not directly attributable to the Bank. The Bank shall not be liable in any manner to the Account Holder in connection with the use of the Mobile Banking Services.

- 5.7 The Account Holder accepts that each Alert, information and/or confirmation of execution of the Requests may contain account information relating to the Account Holder. The Account Holder authorises the Bank to send such account-related information by way of the Mobile Banking Services. The Account Holder acknowledges that the Alerts, information and/or confirmation of execution of the Requests sent to the Account Holder contain confidential information and should such confidential information be sent to, or received by, another individual through no fault of the Bank, the Bank will not be liable for such disclosure.

6. WITHDRAWAL OR TERMINATION

The Bank may, in its discretion and without prior notice, temporarily suspend the Mobile Banking Services or terminate them completely.

7. FEES

The Mobile Banking Services are currently made available by the Bank on a complimentary basis. The Bank reserves the right to and in the future intends to charge the Account Holder for use of the Mobile Banking Services by the Account Holder. The Bank shall notify the Account Holder of such charges, as and when they become applicable.

The Account Holder shall be liable for payment of such airtime or other charges that may be levied by the CSP in connection with sending of the Requests and/or receipt of the Alerts, information or confirmation of execution of Requests as per the terms and conditions of the CSP.

8. DISCLAIMER

- 8.1 The Account Holder is solely responsible for protecting their TPIN, mobile phone number and/or email address.
- 8.2 The Bank will not be liable for (a) any unauthorised use of the Account Holder's TPIN or mobile phone or email address for any fraudulent, duplicate or erroneous instructions/Triggers/

Requests; (b) acting in good faith on any instructions/Triggers/Requests received by the Bank; (c) any error, default, delay or inability of the Bank to act on all or any of the instructions/Triggers/Requests; (d) any loss of any information/ instructions/Alerts/Requests in transmission; or (e) any unauthorised access by any other person to any information/instructions/Triggers/Alerts/Requests or any breach of confidentiality.

- 8.3 The Bank will not be concerned with any dispute between the Account Holder and the CSP or any other third party, and the Bank makes no representation or warranty with respect to the quality of the service provided by the CSP or any third party and makes no guarantee for timely delivery or accuracy of the contents of each Alert or other information.

9. LIABILITY AND INDEMNITY

The Account Holder shall not interfere with or misuse in any manner whatsoever the Mobile Banking Services and in the event of any damage due to improper or fraudulent use by the Account Holder, the Account Holder shall be liable for any damages to the Bank. If the Account Holder notifies the Bank that it wishes to unsubscribe from the Mobile Banking Services, the Account Holder shall remain liable for all the Triggers, Alerts, Requests and transactions that occur prior to the Bank deactivating the Account Holder's Mobile Banking Services.

Section D: NOT USED

Section E: NOT USED

Section F: e-Statement Terms and Conditions

The terms and conditions stated herein below shall be applicable to Accounts in addition to the General Terms and Conditions for Account Operation.

1. DEFINITIONS

For purposes of this section on e-Statements the following definitions shall be applicable:

"Account" means the Customer Account and Account as defined in the Bank's General Terms and Conditions for Account Operation.

"Account Holder" means an Account Holder as defined in the Bank's General Terms and Conditions for Account Operation.

"e-Statement" means Statement of Account sent by the Bank to the Account Holder's email address provided by the Account Holder to the Bank.

"Statement of Account" means the Statement of Account as defined in the Bank's General Terms and Conditions for Account Operation.

Capitalised terms used herein and not defined shall have the same meanings as given to them in the Bank's General Terms and Conditions for Account Operation.

2. TERMS AND CONDITIONS

- 2.1 The Bank may, at its sole discretion, send e-Statements to its Account Holders provided such Account Holders have requested for this service and provided their email address to the Bank. Upon subscription to e-Statements, the Account Holder shall receive all Statements of Accounts relating to the Account through email.
- 2.2 If an Account Holder opts for receiving e-Statements, such Account Holder shall be deemed to have accepted and agreed to be bound by these Terms and Conditions, as amended by the Bank from time to time.
- 2.3 If the Account Holders subscribe to e-Statements then such Account Holders will be deemed to have agreed to the discontinuation of receiving the Statement of Account in physical form. If the Account Holders choose not to receive e-Statements, such Account Holders should inform the Bank and the Bank shall thereafter cease to send e-Statements to such Account Holders. It shall be the responsibility of the Account Holder to notify the Bank of any changes in such Account Holder's email address. The Bank shall not be liable for non-receipt of the e-Statements due to an incorrect email address provided by the Account Holder.

- 2.4 The Bank shall be deemed to have delivered the e-Statement to the Account Holder upon receipt by the Account Holder of the email from the Bank containing such e-Statement.
- 2.5 The Account Holder agrees to notify the Bank within twenty-four (24) hours of the receipt of the e-Statement if the Account Holder is unable to access the e-Statement. Upon expiry of such period, the Account Holder shall be deemed to having received and accessed the e-Statement.
- 2.6 The Account Holder agrees to notify the Bank with regard to any discrepancy, omission, inaccuracy or wrong entry in the e-Statement within fourteen (14) days from either:
- a) the delivery of the e-Statement by the Bank to the Account Holder; or
 - b) if the Account Holder is unable to access the e-Statement and notifies the Bank, upon the Account Holder receiving and getting access to the e-Statement.
- 2.7 Subject to clause 2.6 above, the Account Holder shall be deemed to have received and accepted as true and correct all the entries in the e-Statement upon expiry of the time period prescribed in clause 2.6 above.
- 2.8 The Account Holder understands and agrees that it shall continue to be liable to the Bank with regard to its contractual obligations irrespective of the receipt or non-receipt of the e-Statement.
- 2.9 The Account Holder releases and discharges the Bank, its shareholders, directors, employees, officers, representatives from and waives any right that accrues to the Account Holder at law against the Bank, its shareholders, directors, employees, officers, representatives with regard to damages suffered by the Account Holder, directly or indirectly, as a result of generating, delivering managing and/or receiving the e-Statement.
- 2.10 The Account Holder releases and discharges the Bank, its shareholders, directors, employees, officers, representatives from and waives any right that accrues to the Account Holder at law against the Bank, its shareholders, directors, employees, officers, representatives with regard to damages suffered by the Account Holder, directly or indirectly, as a result of errors, delays in transmission of the e-Statement or unauthorised alteration, usage, or manipulation of the data contained in the e-Statement or otherwise caused as a result of delivery of e-Statement.
- 2.11 In addition to the above, the Account older acknowledges the risk that data received/delivered through the internet/email including any confidential information may be accessed/ seen by third parties. The Account Holder releases and discharges the Bank, its shareholders, directors, employees,

officers, representatives from and waives any right that accrues to the Account Holder at law against the Bank, its shareholders, directors, employees, officers, representatives with regard to damages suffered by the Account Holder, directly or indirectly, due to such unauthorised access by or disclosure of confidential information to third parties.

- 2.12 The Account Holder unconditionally and irrevocably undertakes to indemnify and hold harmless the Bank, its shareholders, directors, employees, officers, representatives against all losses, costs, damages or expenses arising pursuant to Clauses 2.9, 2.10 and 2.11 above.
- 2.13 The Account Holder understands and agrees that the storage of information including without limitation, the password, the Bank Account information, transaction activity, the Bank account balances and any other information stored on the Account Holder's computer systems shall be stored at the Account Holder's risk and liability and the Bank shall not be responsible for any unauthorised access by or disclosure of such information to third parties.
- 2.14 The Bank reserves the right to charge the Account Holder a fee for providing the e-Statements.
- 2.15 The Account Holder agrees that the Bank may in its sole discretion restrict or terminate the Account Holder's use of this service.

Section G: GENERAL TERMS

These Terms and Conditions shall apply to all products and services of the Bank including those detailed in the foregoing Sections.

1. DEFINITIONS

Capitalised terms used herein and not defined in this Section G shall have the meaning given to such terms in the General Terms and Conditions for Account Operation. In these Terms and Conditions the following expressions shall have the meanings herein designated unless the context otherwise requires:

"Products and Services" has the meaning given to that term by Clause 7 of Section G of these General Terms and Conditions.

"Service Disruption" has the meaning given to that term by Clause 7 of Section G of these General Terms and Conditions.

2. STATEMENT OF ACCOUNT

- 2.1 A Statement of Account showing transactions in the Account(s) since the last statement and specifying the balance in the Account(s) will be sent by the Bank to the Account Holder, at periodic intervals as agreed, upon request or at any time at the Bank's discretion, to the last known address/email address of the Account Holder as per the Bank's records.
- 2.2 The Account Holder agrees that the Internet is not a completely reliable means of communications and should the Account holder choose to receive the Statement of Account through email, the Account Holder shall do so at their own risk.
- 2.3 If the Account Holder disagrees with any debit or credit entry appearing in the Statement of Account, details should be communicated to the Bank in writing within fourteen (14) days from the date of the Statement of Account, failing which the Account Holder will be deemed to have agreed to the correctness of the entries in the Statement of Account and he/she will not have the right to query the transaction entry.
- 2.4 In case of non-receipt of a Statement of Account, the Bank shall not be held responsible for any consequences whatsoever arising therefrom.
- 2.5 The Account Holder agrees that if the Statement of Account is not received, it is solely and entirely the responsibility of the Account Holder to demand a notification of the balances in the Account from the Bank.

3. DATA PROTECTION

The Bank is registered under the Data Protection (Jersey) Law 2005 (the "Law") and complies with the Law in respect of the personal data which it holds.

The Bank is the data controller in relation to any personal data you supply or which we obtain as a result of operating your Account(s) and/or assisting in the management of your financial affairs in accordance with your instructions.

Classes of information held

The Bank will or may hold the following information:

- Contact details – including name, legal structure, beneficial owners, management, address, telephone number, email address, emergency contact;
- Account details – including account numbers, sort codes, details of transactions and withdrawals;
- Information relating to any other services provided;
- Other general financial information – including details of assets held, accounts held with other financial institutions, investments, loans and mortgage information and details of your credit rating;
- Information about your beneficial owners' and certain managers' and employees' family, lifestyle and social circumstances; and
- Any other information which you provide to the Bank or which we obtain from third parties in the proper course of providing banking and related services to you.

Purposes for which information will be used

The Bank will use information it holds for the following purposes:

- To perform accounting and related banking services, including general administration;
- To compile internal management information and reports (which may extend to Abu Dhabi Commercial Bank Group level) and conducting its business more generally;
- For audit and accounting purposes;
- To comply with legal or regulatory obligations;
- For marketing purposes (where applicable and authorised by you);
- For staff training purposes; and
- Fraud and crime prevention purposes.

Disclosure of information

The Bank may disclose information it holds in the following circumstances:

- If you give express or implied consent (including to your financial or legal advisers or other authorised

representatives, provided this is in accordance with your instructions);

- Where it is under a legal or regulatory obligation to do so;
- Where it is under a public duty or it is in the best interests of the Bank;
- To other members of the Abu Dhabi Commercial Bank Group (including, for the avoidance of doubt, to its head office in Abu Dhabi, United Arab Emirates);
- Pursuant to outsourcing arrangements with service providers to the Bank and the Abu Dhabi Commercial Bank Group;
- To governmental or quasi-governmental organisations;
- To potential purchasers of the Bank or of its business; or
- To other third parties where such disclosure is necessary for the purposes listed above.

In agreeing to these Terms and Conditions you consent to personal data and sensitive personal data being transferred, within the framework set out above, outside the European Economic Area and acknowledge that the country and territory in question may have different data protection standards to those under the Law which do not provide equivalent standards of protection for personal data.

4. CONFIDENTIALITY

It is the policy of the Bank to maintain and act in accordance with strict banker and client confidentiality. All information you provide to the Bank will be held on this basis unless such information is in or enters into the public domain (otherwise than as a result of a breach of these Terms and Conditions).

In agreeing to these Terms and Conditions, you agree that the information you provide to the Bank will only be disclosed to third parties in the following situations:

- If you give express or implied consent to the information being disclosed which shall include, for the avoidance of doubt but without limitation, as set out in these Terms and Conditions;
- If the Bank is legally compelled to disclose the information;
- If there is a duty to the public to disclose the information or it is in the interests of the Bank to disclose such information; or
- If disclosure is requested by another member of the Abu Dhabi Commercial Bank Group (but only on the basis that it will be held on equivalent terms).

Where the information held constitutes 'personal data' or 'sensitive personal data' then the terms set out in the section headed 'Data Protection' shall supplement the above.

5. SET-OFF AND CONSOLIDATION

In addition to any general right of set-off of the Bank, the Account Holder agrees that the Bank may in its discretion at any time and without notice, combine or consolidate all or any Account(s) with the Bank or other member of the Abu Dhabi Commercial Bank Group of whatsoever description, whether held singly or jointly with others, and wheresoever located and whether in United Arab Emirates Dirhams or in any other currency and set-off or transfer any sum standing to the credit of one or more of the Account(s) or any other asset in the Bank's custody or control in or towards discharge of any sums due to the Bank or other member of the Abu Dhabi Commercial Bank Group whether such liabilities be actual or contingent, several or joint and the Account Holder hereby authorises the Bank to convert such sums in the Account at the Bank's prevailing exchange rates. The combinations, consolidation, set off and transfers referred to may be made on one or more occasions and at the discretion of the Bank. Any exercise of its rights under these provisions shall not prejudice any security held by the Bank or other member of the Abu Dhabi Commercial Bank Group.

6. SANCTIONS AND FATCA COMPLIANCE

The Account Holder:

- (a) represents, undertakes and warrants that it has, through due diligence, established the identities of all of its beneficial owners (if applicable) and the beneficial owner(s) of its subsidiaries (if any) and the source of its, and each of its beneficial owners' funds and will retain evidence of any such identities, any such source of funds and any such due diligence. The Account Holder represents, warrants and undertakes that the monies used to fund the Account Holder's relationship with the Bank, have not been and will not at any time be derived, either directly or indirectly, from or related to any illegal activities, including but not limited to money laundering activities, and undertakes that the proceeds from the Account Holder's relationship with the Bank will not be used to finance any illegal activities in any jurisdiction whatsoever;
- (b) acknowledges that as a bank which operates, and whose clients operate, internationally, the Bank is or may be required to comply with, or may at its discretion decide to voluntarily observe and comply with the laws and regulations issued and made in multiple jurisdictions, including without limitation, jurisdictions in which the Bank or its clients operate and jurisdictions through whose financial systems the Bank or its correspondents route payments. Such jurisdictions include, without limitation, the United Arab Emirates, the European Union, the United Kingdom, Jersey and the United States of America. In addition, the Bank may voluntarily comply with sanctions programmes

or other regulations or recommendations issued by the United Nations or any other body or jurisdiction. Such laws, regulations or programmes (together the "Regulations") may include, without limitation, embargoes, sanctions, and export controls against countries, states, entities, vessels or individuals. The Account Holder acknowledges and agrees that in order for the Bank to comply with the Regulations, it may take any measure whatsoever including, but not limited to, prohibiting additional deposits or investments from the Account Holder, declining any withdrawal requests and/or segregating the assets in Account(s) in compliance with governmental regulations, and the Bank may also be required to report such action and to disclose the Account Holder's identity to any international, national or local government or regulatory body. The Account Holder further acknowledges and agrees that the Bank may suspend the payment of withdrawal proceeds to such an Account Holder or take such other steps and/or actions as the Bank reasonably deems necessary to do so to comply with the Regulations;

- (c) warrants and represents and undertakes that it (or its subsidiaries, where applicable) is not currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury ("OFAC") and to any sanctions which apply in Jersey. The Account Holder further represents, warrants and undertakes that it is not, and shall not become, located or domiciled in any country that, pursuant to the Regulations, is designated as a country with which dealings should be restricted, from time to time (each, a "Prohibited Country") and that it is not, and shall not become, an entity or individual with whom dealings are or may be restricted pursuant to the Regulations;
- (d) warrants, represents and undertakes that it is not in any way connected to an entity that is domiciled in a Prohibited Country and does not engage, either directly or indirectly, in commercial activity of any kind with any person or entity located or domiciled in a Prohibited Country or with any country, state, entity, vessel or individual with whom commercial activities are restricted pursuant to the Regulations. The Account Holder undertakes not to use its Account(s) with the Bank, any funds deposited with the Bank, any funds lent, contributed or otherwise made available by the Bank, or any other amounts resulting from his relationship with the Bank, for any transaction, either directly or indirectly, with any person or entity located or domiciled in a Prohibited Country or with any country, state, entity, vessel or individual with whom commercial activities are restricted pursuant to the Regulations;
- (e) warrants, represents and undertakes that it will ensure that any amounts lent, contributed or otherwise made available by the Bank to the Account Holder, or any other amounts resulting from the Account Holder's relationship with the

Bank will not be lent, contributed or made available to any entity or individual (whether or not related to the Account Holder) for the purpose of financing the activities of any entity or individual or for the benefit of any country, state, entity, vessel or individual subject to any sanctions program administered by OFAC or to any sanctions which apply in Jersey;

- (f) acknowledges and agrees that any funds transferred or any transaction to or from its account may be reversed, delayed, suspended or attached and that a hold may be placed on its account or funds while a transaction is reviewed for possible violations of any OFAC or Jersey sanctions programme and that the Bank will have no liability for any such delays, suspensions, attachments, holds and/or any resulting unavailability of funds;
- (g) shall notify the Bank immediately in writing if any representation, warranty, undertaking or confirmation contained herein, or any information provided hereunder, becomes, or is likely to become untrue or inaccurate in whole or in part at any time. The Account Holder agrees to provide, if and when requested, any additional information and to execute and deliver such documents regarding itself and its beneficial owners that may reasonably be required by the Bank to determine the eligibility of the Account Holder to conduct business with the Bank, to verify the accuracy of the Account Holder's representations, warranties and undertakings herein or to comply with any law, rule, regulation, order or sanction to which the Bank may be subject or may voluntarily choose to comply with;
- (h) hereby acknowledges and agrees that the Bank may be required to, or may volunteer to comply with the Foreign Account Tax Compliance Act 2010 of the United States of America ("FATCA") or any other laws and/or regulations (local or otherwise) adopted to implement FATCA in the Island of Jersey (together, the "FATCA Regime"). In such case, the Bank may be required to provide to the Comptroller of Taxes in Jersey (the "Comptroller") information concerning the Account Holder, any Account(s) held by the Account Holder or information relating to any funds and/or investment(s) held by the Bank on behalf of the Account Holder. The Account Holder hereby irrevocably agrees to any such disclosure without further recourse or notice to the Account Holder;
- (i) hereby agrees that as part of its compliance with the FATCA Regime, the Bank may be required to, or may volunteer to submit annual reports and/or information to the Comptroller in relation to the Account Holder, its Account(s), and/or any funds or investment(s) held with the Bank. The Account Holder hereby irrevocably agrees to any such report(s) and/or information being submitted to the Comptroller without further recourse or notice to the Account Holder;

- (j) agrees that as part of its compliance with the FATCA Regime the Bank may be required to withhold tax on any payments of U.S. source income, as well as gross proceeds from the sale of securities that generate U.S. source income. The Account Holder agrees that the Bank may transfer any such sums directly to the Comptroller. The Account Holder agrees that the Bank shall bear no liability for the determination that any funds, accounts, or investment(s) constitutes "U.S. source income" and that any determination by the Bank, its officers, employees, agents or assigns, howsoever made shall be final and binding upon the Account Holder;
- (k) agrees that it shall have no recourse to the Bank for any loss, damage and/or liability howsoever caused as a result of the FATCA Regime or as a result of the Bank's compliance with the laws, statutes, orders, sanctions and/or regulations of any other jurisdiction, government or quasi-government body and/or regulatory authority whether located in the Island of Jersey or outside the Island of Jersey; and
- (l) hereby agrees and undertakes to indemnify the Bank, to the fullest extent permitted under applicable law against all loss, damage and/or liability due to or arising out of the Bank's compliance with the FATCA Regime, or with the Regulations, irrespective of the reason for any such loss, damage and/or liability.

7. NOTICES

- 7.1 Unless notified otherwise by the Account Holder the address provided by the Account Holder to the Bank shall be the address for mailing any statement or other communication to the Account Holder. The Account Holder shall notify the Bank promptly and without delay of any change in their employment, business, address, nationality or residence status and such notice shall only be effective when actually received by the Bank and its records amended accordingly.
- 7.2 Subject to Clause 7.7, all notices, cards, personal identification numbers, passwords, Statements of Account, demands or any other communication under these Terms and Conditions (hereinafter collectively called "Communications") shall be deemed to be validly given by the Bank to the Account Holder two (2) Working Days after it has been mailed or one (1) Working Day after it has been sent by courier to the Account Holder's address as indicated or advised or alternatively when sent by facsimile or email to a facsimile number or email address given by the Account Holder to the Bank for that purpose.
- 7.3 Any notice, instructions or other communication given by the Account Holder to the Bank shall be given in writing and deemed to be validly given or served when received by the Bank.

- 7.4 Instructions sent by the Account Holder to the Bank through facsimile communication shall be considered valid and binding on the Account Holder and the Bank may act upon instructions conveyed through this method. The Account Holder understands that the Bank may process any instruction that the Bank believes in good faith to have been issued by the Account Holder or the Account Holder's authorised representative(s) and that the Bank will not be obliged to seek confirmation of the authenticity of the instruction.
- 7.5 The Bank shall be entitled to rely on all instructions it believes in good faith to have been issued by or on behalf of the Account Holder.
- 7.6 If required by the Bank, the Account Holder must confirm in writing any communications relating to any transaction and to provide originals of all applications and other documents that are, in the sole opinion of the Bank, required or necessary to be provided for the transactions that are initiated by such communications. Such documents shall be delivered to the Bank immediately after the execution of such transactions, and all such documents will bear the wording "CONFIRMATION COPY- PLEASE AVOID DUPLICATION". Failure to deliver such original confirmation shall not affect the Account Holder's liability arising in connection with such communications.
- 7.7 The Bank may in its sole discretion send statements, advices, confirmations and other communications with respect to any of its products and/or services or these Terms and Conditions to the Account Holder's facsimile number and/or email address provided by the Account Holder to the Bank. The Account Holder will bear all risk of harm, loss or damage in connection with the delivery of statements, advices and confirmations in such manner. The Bank may use copies, printouts or electronic versions of facsimiles, email and other electronic transmissions and data in any court, arbitral or other legal proceedings.

8. RIGHT TO RESTRICT AVAILABILITY AND ACCESS FOR UPGRADES AND MAINTENANCE

Whilst the Bank (and its affiliates) will use reasonable efforts to ensure the availability of and access to any service or offering provided by or through ADCB (the "Products and Services") in accordance with these General Terms and Conditions, availability and access to one or more of the Products and Services may be delayed, restricted or limited from time to time, without the need for further consent or approval from you or notification to you, in order for ADCB to carry out any planned or unplanned and regular or one-off upgrades, maintenance or repairs of the Bank's premises, banking systems or the Bank's Website or which may occur as a result of a delay or disruption to any service or

system used by ADCB in providing or processing the Products and Services (a "Service Disruption"). To the fullest extent permitted under any applicable laws, the Bank (and its affiliates) shall not be responsible for, and you shall indemnify and hold harmless the Bank (and its affiliates) from and against, any liability arising directly or indirectly out of any Service Disruption.

9. CHANGE OF TERMS AND CONDITIONS

- 9.1 The Bank may at its discretion and at any time replace, amend, supplement or delete these Terms and Conditions by notice to that effect sent to the Account Holder. At the sole discretion of the Bank, any products and/or services offered by the Bank to the Account Holder may be discontinued in part or in full at any time, without notice.
- 9.2 Retention or use of the Account and all other products or services of the Bank after the effective date of any such change of terms and conditions shall be deemed to constitute acceptance of such changes without reservation by the Account Holder.

10. DOCUMENTARY REQUIREMENTS

The Account Holder undertakes to promptly furnish the Bank upon request all documents including incorporation documents, business licences and permits which the Bank may require in connection with the banking relationship between the Account Holder and the Bank.

11. SEVERABILITY

Any provision of these Terms and Conditions which is prohibited or unenforceable shall be ineffective to the extent of such prohibition or unenforceability without invalidating the remaining provisions of these Terms and Conditions.

12. WAIVER

No course of dealing nor any delay or omission in exercising any right or remedy shall be construed as a waiver of any right or remedy by the Bank.

13. RECORDS AND EVIDENCE

- 13.1 The Account Holder acknowledges that the Bank's books, records and accounts shall be conclusive and binding and that any certificate or Statement of Account issued by the Bank shall be final and conclusive evidence as between the parties.

- 13.2 The Account Holder waives any right it may have which may entitle it to apply for the auditing of the Bank's books, accounts and records by any court or person, or for the production of the Bank's records, books and accounts to any court.
- 13.3 The Account Holder hereby acknowledges and agrees that the Bank may maintain its records electronically or by such other methods of storage as may be convenient to the Bank and that printouts or copies of all such documents stored shall be deemed as legal instruments in evidence and constitute conclusive evidence of the genuineness of the contents thereof.
- 11.4 You agree that the Bank or other member of the Abu Dhabi Commercial Bank Group may record telephone calls with you for legitimate business purposes, including:
- monitoring compliance with our legal and regulatory obligations;
 - fraud prevention; and
 - staff training purposes.

14. GOVERNING LAW AND DISPUTE RESOLUTION

- 14.1 The operation of the Account and all other products and services that may be provided by the Bank to the Account Holder and these Terms and Conditions shall be governed by and construed in accordance with the laws of the Island of Jersey and the Account Holder irrevocably submits to the exclusive jurisdiction of the Island of Jersey.
- 14.2 Any dispute or difference between the Bank and the Account Holder in connection with the Account, any funds therein and all other products and services that may be provided by the Bank to the Account Holder or these Terms and Conditions will be submitted to the exclusive jurisdiction of the courts of the Island of Jersey.

Abu Dhabi Commercial Bank P.J.S.C., Jersey Branch is a registered business name of Abu Dhabi Commercial Bank PJSC, Jersey Branch ("ADCB Jersey"), which is regulated by the Jersey Financial Services Commission. Its principal place of business in Jersey is 27 Hill Street, St Helier, JE2 4UA. The registered head office of Abu Dhabi Commercial Bank is at Abu Dhabi Commercial Bank Head Office Building, Sheikh Zayed Street, Plot C-33, Sector E-11, P.O. Box 939, Abu Dhabi, U.A.E. Abu Dhabi Commercial Bank's latest financial statements may be viewed at www.adcb.com.

