TERMS AND CONDITIONS

WEALTH SERVICES

How these terms and conditions work

These terms and conditions contain the following parts:

Part 1: General terms

Part 2: Execution and dealing services

Part 3: Custody services

Part 4: Leverage facility

Part 5: Insurance services

Appendix 1: General risk warnings

Appendix 2: Glossary

(Effective from 31st December 2026)

CONTENTS

PART 1 : GENERAL TERMS 4

1. These Terms and Conditions 4
2. The Bank's Agreement with You 4
3. How You Communicate with the Bank 6
4. How the Bank Communicates with You 9
5. Information You Must Provide 9
6. Your Investment Account 11
7. Your Portfolio 13
8. Your Authorised Persons 13
9. Fees, Costs and Expenses 14
10. Your Representations, Warranties and Undertakings 15
11. The Bank's Rights 19
12. Changing these Terms and Conditions 21
13. Ending this Agreement 22
14. Closing, Suspending, Freezing, Blocking or placing Your Accounts on Hold 24
15. Transferring to Another Bank or Custodian 24
16. Legal Compliance 25
17. Limits as to the Bank's Obligations 26
18. Timing 28
19. Conflicts of Interest 28
20. Confidentiality 29
21. Tax 33
22. Sanctions and Regulatory Compliance 35
23. General Matters 37
24. Governing Law and Jurisdiction 39

PART 2 : ADDITIONAL TERMS FOR EXECUTION AND DEALING SERVICES 42

1. Application 42
2. Appointment 42
3. Commencement 42
4. Purchasing Investments 42
5. Selling Investments 44
6. Fees 44
7. Timing 44

Ver.07/Augu2026

PART 3 : ADDITIONAL TERMS FOR CUSTODY SERVICES 46

1. Application 46
2. Appointment 46
3. Commencement 46
4. The Bank's Custody Services 46
5. The Bank's Responsibilities 47
6. Fees 48
7. Corporate Actions 48
8. Statements 49
9. General Matters 49

PART 4 : ADDITIONAL TERMS FOR LEVERAGE FACILITY 51

1. Application 51
2. Borrowing 51
3. Repayment 51
4. Interest 52
5. The Bank's Rights 52
6. Leverage Facility Risks 54

PART 5 : ADDITIONAL TERMS FOR INSURANCE SERVICES 55

1. Application 55
2. Appointment 55
3. Commencement 55
4. Purchasing Insurance Products 55
5. Surrendering Your Insurance Policy 57

APPENDIX 1 : GENERAL RISK WARNINGS 58

1. General Investment Risks 58
2. Foreign Exchange Risks 58
3. Liquidity Risks 59
4. Jurisidiction Risks 59
5. Portability Risks 59

6. Hedge Fund Risks 60
7. Credit Risk 60
8. Interest Rate Risk 60
9. Early Redemption Risk 61
10. Tax Risk 61

APPENDIX 2 GLOSSARY 62

1. Interpretation 62
2. Definitions 63

PART 1 : GENERAL TERMS

1. THESE TERMS AND CONDITIONS

1.1 These terms and conditions (together with certain other documents as explained below in clause 2.1) comprise the agreement for wealth services between you and the Bank. You will complete and sign a form incorporating these terms and conditions by reference as part of your agreement with the Bank. You agree that any electronic or other method of acceptance of these terms and conditions prescribed by the Bank from time to time will constitute your acceptance of an agreement to be bound by these terms and conditions as if you had accepted and agreed to be bound by them in writing.

1.2 This Part 1 includes the general terms that apply to all services provided under the Bank's agreement with you.

1.3 Parts 2 to 5 of these terms and conditions include terms that also apply accordingly if the Bank agrees to provide you with specific services pursuant to your requests from time to time.

1.4 If you ever have any questions about these terms and conditions or the Bank's services, you may contact the Bank by following the relevant instructions on the Bank's website.

1.5 Your attention is drawn to the risk warnings in Appendix 1 and any other risk warnings the Bank may provide to you for your information from time to time in respect of certain types of investments, transactions, products or services.

1.6 For information about how words or phrases are used in these terms and conditions, please see Appendix 2.

2. THE BANK'S AGREEMENT WITH YOU

2.1 The Bank's agreement with you comprises:

2.1.1 these terms and conditions;

2.1.2 any form, including any account opening form or other similar document provided to you by the Bank that you have completed and submitted to the Bank in which you request to use any investment services;

2.1.3 the schedule of fees (which will be made available to you via the website or at one of the Bank's branches upon request or otherwise and applies as amended from time to time); and

2.1.4 any other documents prepared by the Bank containing specific terms applicable to an investment or investment services offered to you by the Bank under these terms and conditions.

2.2 In the event of an inconsistency between the terms of the documents described in clause 2.1, the terms shall prevail in the following order:

2.2.1 a document of the type described in clause 2.1.4 (if applicable);

2.2.2 a form of the type described in clause 2.1.2;

2.2.3 the schedule of fees; and

2.2.4 these terms and conditions.

2.3 The documents set out in clause 2.1 shall hereinafter collectively be referred to as the agreement between you and the Bank.

2.4 The documents set out in clause 2.1 will together form a single binding agreement between you and the Bank. However, please note that these terms and conditions do not override or replace any other terms and conditions you may have separately agreed with the Bank in relation to any accounts, products or services outside of those provided under these terms and conditions. In particular:

2.4.1 you may have separate terms and conditions that apply to other services provided by the Bank to you;

2.4.2 you may have a separate agreement with the Bank in relation to over-the-counter derivatives trading; and

2.4.3 you may have given the Bank a delegation of authority allowing it to open an account and/or trade shares for and on behalf of you with ADCB Securities.

2.5 You agree that these terms and conditions are activated and become a binding agreement between you and the Bank when one or more of the following occurs:

2.5.1 the Bank accepts your form in which you request to use any investment services;

2.5.2 you use, or agree to use, any investment services; and/or

2.5.3 further to your request (however made), the Bank agrees to offer you any investment services provided under these terms and conditions.

2.6 You agree that these terms and conditions between you and the Bank will come into effect by any means permitted by applicable law, including pursuant to any implied consent that you may grant by acting in a manner consistent with your indication of acceptance of these terms and conditions, including in accordance with clause 2.5. For the avoidance of doubt, to the extent permitted by applicable law, you will not be required to sign these terms and conditions for them to become a binding agreement between you and the Bank. However, you agree that the Bank reserves the right to require you to do so.

2.7 This Part 1 constitutes the generally applicable terms and conditions, and will apply to all investment services provided under these terms and conditions. You will complete one or more form in which you will indicate which particular investment services you wish to obtain from the Bank from time to time. If the Bank agrees to provide you with such investment services, the corresponding Part will then apply to you accordingly and will become part of your agreement with the Bank. For example, if you indicate in your respective form that you wish to apply for a leverage facility from the Bank and the Bank agrees to provide you with such a facility, Part 5 will apply to you.

2.8 You may wish to avail yourself of additional investment services offered by the Bank following the activation of these terms and conditions between you and the Bank. You must complete and submit the relevant form prescribed by the Bank from time to time for the purposes of requesting the provision of the relevant investment services. If the Bank agrees to provide you with such additional investment services, the Part of these terms and conditions corresponding to such investment services will apply to you and your relationship with the Bank and will become part of your agreement with the Bank.

2.9 You must be an existing client of the Bank under the ADCB General Terms as a precondition of your establishment of any account

pursuant to these terms and conditions. In addition to any investment account held by the Bank for you as contemplated by these terms and conditions, you agree to the Bank opening and maintaining any other investment, current, custody or any other accounts for you as may be necessary for the purpose of providing you with any relevant investment services to you and/or administering and recording payments by you (and/or to combine, consolidate or set off any balances owed by you).

2.10 The ADCB General Terms may apply to any accounts opened and maintained by the Bank pursuant to clause 2.9. To the extent that the ADCB General Terms conflict with these terms and conditions, these terms and conditions shall prevail. You further agree that the Bank may debit, credit or transfer funds to or from your accounts without your prior consent or notice in order to process any instructions given by you to the Bank or in respect of any amounts owed by you to the Bank or any third party service provider under these terms and conditions.

Third party service providers

2.11 The Bank is entitled to delegate or outsource the performance of any service under these terms and conditions to any suitably qualified and experienced third party service provider, including any of the Bank's affiliates.

2.12 The Bank will act reasonably, fairly and professionally and exercise reasonable skill, care and judgment, at all times, when appointing third party service providers.

2.13 The Bank may also introduce you to a third party service provider (which may be an affiliate of the Bank) and arrange for such third party service provider to provide you directly with services relating to your investments.

2.14 The Bank shall not be liable for any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to any services arranged for you by the Bank (including your reliance on any advice or services provided by a third party service provider).

3. HOW YOU COMMUNICATE WITH THE BANK

3.1 The Bank may, from time to time and in its discretion, require you to send communications in a specific form or by a specific method, depending on your client profile or the investment service to which the communication relates, or for any other reason that the Bank considers appropriate.

3.2 Except as otherwise specified by the Bank from time to time and depending on the nature and content of such communication, such communication may be sent to the Bank:

3.2.1 in writing, by email, fax or by secure messaging to the contact details set out on the website; or

3.2.2 via electronic communication channels approved for use by the Bank for purposes of these terms and conditions from time to time.

3.3 In the case of a communication which is a formal communication (such as a demand or notice required to be given under these terms and conditions), this must be delivered by hand or sent by registered post to the manager of a branch of the Bank.

3.4 All communications will only be deemed to be validly given or served by you when received by the Bank.

3.5 In respect of any communications that are required to be made by you in writing, the Bank will only act upon such communications where they are duly signed by you (in physical or electronic form) or your authorised representatives as per the specimen signature contained in the Bank's records.

3.6 The Bank will treat as genuine and process any communications that the Bank believes in good faith to have been issued by you (or your authorised representatives) and the Bank will not be obliged to confirm or verify the authenticity of the communication.

3.7 Where the Bank receives instructions or purported instructions by letter, electronic communication or any other method acceptable to the Bank, the Bank may act (or procure that a third party service provider or agent of the Bank acts) without further enquiry as to the identity or authority of the person giving any such instructions or the authenticity of the communication and may treat this as fully authorised by and binding on you. This will be the case regardless of the amount of the transaction or any error, misunderstanding, lack of clarity, fraud, forgery, or lack of authority in relation to the communication, and the Bank will also not be required to obtain further confirmation from you in any form. The relevant Bank representative may choose to perform signature verification in line with the Bank's usual practice and by reference to any signatures supplied to the Bank in accordance with clauses 5 and 8.1.

3.8 The Bank may require that any instructions given by telephone should contain a telephone identity number or other identifying code as the Bank may from time to time specify. You will be responsible for any improper use of any such identity number code. The Bank may record telephone instructions using any method convenient to the Bank. In the absence of manifest error, the Bank's record of any instructions will be conclusive and binding.

3.9 The Bank will not be liable for any damages incurred in connection with the loss, theft, corruption, alteration or disclosure of any emails, or any other electronic messages or communications (including by the submission of forms made available electronically) between the you and the Bank.

3.10 The Bank is entitled to refuse to comply with any instructions communicated by you to the Bank pursuant to these terms and conditions. In such circumstances, the Bank will take reasonable steps to notify you in accordance with clause 4. For the avoidance of doubt, the Bank shall not be obliged to provide you with any reason or justification for its refusal to comply with any instructions.

3.11 Where instructions are given, forms are submitted or execution pages of documents are provided to the Bank by fax, scanned image, email, a photocopy or any other form (other than the original), the Bank may refuse to act on this until it has received the original. Where the Bank agrees to act in reliance on the copy, you will provide the Bank with the original within the time requested by the Bank for you to do so. If you fail to do this, the Bank will be entitled to reverse any action taken in reliance on the copy, at your cost.

3.12 You will indemnify the Bank and any third party service provider (and their respective directors, personnel, agents and correspondents) for all costs and losses, including lost profits, they incur arising out of or in connection with anything done or omitted pursuant to any instructions given by you (whether by email, fax, letter, telephone or otherwise).

3.13 Instructions are considered to have been received, on receipt, when they are received during business hours by the Bank's dealing and administration unit, or at the start of the next business day, when they are received outside business hours.

Limitation of liability

3.14 While the Bank will take all reasonably practicable steps to ensure that your transactions are secure and all communications between you and the Bank are private and confidential, you agree and understand that electronic communications between you and the Bank are not a completely reliable, secure and confidential means of communication.

3.15 If you choose to communicate and/or receive communications through electronic communication channels, except in circumstances where the Bank's Liability cannot be limited or excluded under the applicable law, it is entirely at your own risk. Accordingly, except to the extend the Bank's Liability cannot be limited or excluded under the applicable law, neither the Bank nor its affiliates will be responsible for any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to:

3.15.1 the generation, delivery, management and/or receipt of any communications through electronic communications channels;

3.15.2 errors or delays in the transmission of any communications or any unauthorised alteration, usage or manipulation of the information contained in them or otherwise caused as a result of their delivery;

3.15.3 viruses arising from any electronic communications; and/or

3.15.4 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 3.15.

3.16 In addition to any other limitation or exclusion of the Bank's liability under these terms and conditions, the Bank and third party service providers will not be responsible for any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to:

3.16.1 any unauthorised transaction effected through any electronic communication before you have notified the Bank of the unauthorised transaction or any misuse, loss, disclosure or theft of your information;

3.16.2 any fraudulent activity carried out through an electronic communication (unless the fraudulent act was carried out by the Bank);

3.16.3 your failure to observe any of your security obligations under these terms and conditions;

3.16.4 your access or use of the electronic communication channels provided by the Bank in a manner, or for a purpose, not authorised by the Bank;

3.16.5 any loss of any information or instructions in transmission due to unforeseen circumstances;

3.16.6 any unauthorised access by any third party to any electronic communication channels provided by the Bank and any of your investment account information;

3.16.7 the delivery, mistaken delivery, deletion or failure to store any instructions communicated via electronic communication channels;

3.16.8 transactions that occur pursuant to instructions provided via electronic communication prior to termination of your access to the relevant electronic communication channels provided to you by the Bank;

3.16.9 your use of electronic communication channels including, if applicable, any material, data and/or software downloaded or otherwise obtained through the use of electronic communication channels; and/or

3.16.10 any damage caused to your hardware or software resulting from your use of electronic communication channels.

4. HOW THE BANK COMMUNICATES WITH YOU

4.1 Any communications or notices required to be given by the Bank (or a third party service provider on its behalf) to you may be delivered by hand in person to you by the relevant Bank representative, given in writing sent by mail (postage prepaid) to your address on record with the Bank, through any method of electronic communication including fax, email, SMS, telephone, secure messaging, MobileApp or through any other means permitted by applicable law. Such communication will be considered to have been received by you where:

4.1.1 it has been delivered to you in person on the date of delivery;

4.1.2 it has been sent by post to your address on record with the Bank, on the second UAE business day after the day of posting;

4.1.3 it has been sent by courier to your address on record with the Bank, on the day upon which the courier company confirms delivery;

4.1.4 it has been posted on the Bank's website, on the day upon which such posting comes online; and/or

4.1.5 where it is sent by electronic communication, on the day of sending.

4.2 In the event that the Bank receives any communications addressed to you from a third party, the Bank will as soon as is practicable forward any such communications to your address on record with the Bank, or alternatively via any method of electronic communication including fax, email, SMS, telephone, secure messaging or otherwise. The Bank will not be under any further duty in respect of forwarding any mail or other communications to you. The Bank is authorised to charge a fee for forwarding all such communications in such manner as it deems fit. The Bank shall be discharged from any responsibility for any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to your failure to receive any such mail or communications, howsoever arising.

5. INFORMATION YOU MUST PROVIDE

5.1 When requested, you must promptly provide the Bank with all information, documents (including but not limited to, if you are a corporate entity, your constitutional documents and commercial licences), signatures and tax information or self-certifications, which the Bank may require for any purpose. Please refer to ADCB's Privacy Notice available on https://www.adcb.com/en/tools-resources/adcb-privacy-policy for further details on the personal data we may ask for. This includes, but is not limited to, enabling the Bank to comply with any applicable law, including the satisfaction of the Bank's anti-money laundering and know your customer requirements in connection with the relationship between you and the Bank, or in connection with any tax obligations. This information may include, but is not limited to, your account information and any further information, documents

or certifications about your identity, tax residence, nationality or the source of any funds deposited with the Bank or used to purchase any investments or services through the Bank, that the Bank may request from time to time. This also includes any information or documents that the Bank may require for the purposes of its own internal policies and procedures. Furthermore, additional documents for verification may also be required before any relevant services can be provided to you by the Bank. The Bank will not be liable for any delays or losses (including lost profits or losses of opportunity) that may occur as a result of these requirements.

5.2 If you are a corporate entity, you must provide the Bank with the information and documents that it requires in order to enable it to establish the identity of your ultimate beneficial owner, your tax identification number, date/place of birth, residence and/or citizenship and the relevant clarification and/or status and the source of funds for your beneficial owner and/or subsidiaries (as applicable, including constitutional documents and commercial licences).

5.3 You agree that (notwithstanding any other provision in these terms and conditions) if you do not provide the Bank with information and documents that the Bank requests, or you provide inaccurate, incomplete or misleading information and documents, the Bank may:

5.3.1 close your account and/or terminate its relationship with you;

5.3.2 refuse to process any transaction order or provide you with any further investment services; and/or

5.3.3 transfer any assets held in your account to a third party of your choice, subject to the Bank's discretion to refuse such request.

5.4 The Bank needs to use information about you, in order to provide you with investment services and to meet its regulatory obligations. The Bank may share your information with its trusted third parties for these purposes. You can find out all about the information the Bank keeps and how it uses it in Bank's Privacy Policy.

Information and documentary obligations

5.5 You warrant, represent and undertake that any information and documents that you provide to the Bank will be complete, true, accurate and not misleading and you authorise and agree to the Bank's verification of any such information and documents from whatever sources it considers appropriate.

5.6 If you are a natural person, you must promptly (and in any event within thirty days of the change or of your becoming aware of the likelihood of such change) notify the Bank in writing and keep it updated of any changes in your employment, business, address, nationality, residence status (including tax residence) or any other information and documents that you have provided to the Bank from time to time. If you are or become, or take any steps to become, a citizen of the United State of America or otherwise become subject to US tax obligations, you must immediately notify the Bank in writing.

5.7 If you are a corporate entity, you must advise the Bank immediately of any changes in your constitutional documents, commercial licences and any other relevant information and furnish the Bank with any such updated information and documents. Upon update or renewal of any constitutional documents or commercial licences, you must promptly provide the Bank with up-to-date copies thereof, as well as any documents affected by such an update (such as, but not limited to, any party that acts on your behalf in

accordance with these terms and conditions). If you are or become, or take any steps to become, an entity domiciled in the United States of America or otherwise become subject to US tax obligations, you must immediately inform the Bank in writing.

5.8 You will indemnify and hold harmless ADCB and its Affiliates from any Liability arising out of any failure by you to provide ADCB with any information or documents that it requests, as well as for any error, omission, inadequacy or inaccuracy in any information and/or documents that you provide to ADCB.

Recording telephone calls and other communications

5.9 You hereby consent to the recording of telephone conversations between you, and any of your authorised persons, directors, officers and employees, and the Bank's employees and representatives, and to the Bank retaining all communications sent to the Bank by you or on your behalf in any medium. If relevant, you agree to obtain any necessary consents from (and give any necessary notice of these recordings and retention to) your authorised persons, directors, officers and employees. You also agree that, to the extent permitted by applicable law, these recordings and all communications may be submitted as evidence in any dispute between you and the Bank.

Records retained by the Bank

5.10 The Bank may, in accordance with Privacy Policy, retain any information, communications and documents pertaining to you and the services provided by the Bank to you, in electronic format or by such other methods of storage as may be convenient to the Bank. You agree that printouts or copies of all such documents will constitute conclusive evidence of the genuineness of the contents thereof.

5.11 With the exception of cases of manifest error, the information contained in the Bank's records will be conclusive and binding evidence of any transactions between you and the Bank including but not limited to those effected by instructions given verbally, in writing or electronically and as such, any certificate or any other statement issued by the Bank will be final and conclusive evidence, subject to any right granted to you under these terms and conditions or our Privacy Policy to dispute the accuracy of any such information.

5.12 You hereby waive any right which may entitle you to apply for the auditing or production of the records, other than as provided for in our Privacy Policy or in order to comply with an order of a court or other relevant authority with jurisdiction over the Bank.

6. YOUR INVESTMENT ACCOUNT

6.1 Your investment account includes all accounts that shall be utilised for the purpose of providing you with investment services. This shall include any accounts or sub-accounts opened by the Bank in your name for the purpose of facilitating the provision of investment services by the Bank to you pursuant to these terms and conditions. For the avoidance of doubt, you agree that the Bank shall have the right to open accounts and sub-accounts in your name for the purpose of facilitating the provision of investment services to you without seeking your prior consent or approval. Your investment account shall be used to fund your investment transactions and all costs, fees, charges and expenses associated therewith. The investment account shall also be credited with any income generated by your investments.

6.2 Subject to these terms and conditions, the Bank shall hold in your investment account:

6.2.1 all cash received by the Bank from you or for your account for the purposes of purchasing investments on your behalf;

6.2.2 all cash received by the Bank and/or a third party service provider for your account as a result of the sale of investments on your behalf; and

6.2.3 all income, dividends or other payments received by the Bank in respect of investments held by the Bank for you in accordance with these terms and conditions. The Bank will make arrangements to collect and receive such payment into your investment account.

6.3 Subject to clauses 6.4 and 9, the Bank shall make payments from the investment account without further instructions from you, and you hereby authorise the Bank to make such payments:

6.3.1 on the purchase of investments for your account and/or in connection with the registration of your investments in the name of a third party custodian or nominee;

6.3.2 in connection with the switching or redemption of investments held on your behalf;

6.3.3 to discharge any taxes, costs, fees or expenses properly payable by you in accordance with these terms and conditions;

6.3.4 to discharge any other types of fees, costs or charges incurred by the Bank or a third party service provider as a result of providing you with services; and

6.3.5 otherwise in accordance with your instructions.

6.4 You must maintain a sufficient minimum balance in your investment account at all times to satisfy any obligations you have in respect of or in connection with services to be provided under these terms and conditions as they fall due. In particular, you agree at all times to maintain a sufficient minimum balance in your investment account to pay for investments purchased on your instructions and to pay any costs, fees, charges or expenses payable by you as they fall due. You agree that if there are insufficient funds in the investment account at any time for these purposes, the Bank may require you to fund your investment account or:

6.4.1 decline to process an instruction on your behalf;

6.4.2 transfer funds as necessary from any other accounts maintained by you with the Bank to the investment account, without further instructions or consent from you;

6.4.3 for the purpose of executing and/or processing an instruction or transaction or paying any such costs, fees, charges, or expenses, make an advance available to you (meaning a sum made available by the Bank to you through a current account or credit card account, as applicable) to effect an instruction or transaction relating to an investment or to pay any such costs, fees, charges or expenses payable by you under these terms and conditions. In this case:

6.4.3.1 you will pay interest on the debit balance of the current account or credit card account (as applicable) at the rate prescribed by the Bank from time to time;

6.4.3.2 you will pay the debit balance on demand by the Bank;

6.4.3.3 if you fail to pay the amount on demand, the Bank is entitled to charge (after as well as before judgment)

default interest at the rate prescribed by the Bank from time to time calculated on the amount which was the subject of such demand;

6.4.3.4 if you fail to pay an amount as and when obliged to do so by this clause 6.4, the Bank is entitled to sell (or to procure that any relevant third party service provider does so) one or more of your investments to discharge that obligation and will procure that the proceeds of any such sale or redemption are remitted to your current account or credit card account (as applicable) after deduction of all liabilities owed by you to the Bank; and

6.4.3.5 the Bank is entitled to offset any such debit balance (or increased debit balance, as the case may be) against any credit balance or balances held by you with the Bank in any other accounts, without further instructions or consent from you.

6.5 The Bank is entitled at any time to cancel any standing instructions communicated by you to the Bank. In such circumstances, the Bank will take reasonable steps to notify you in accordance with clause 4. For the avoidance of doubt, the Bank shall not be obliged to provide you with any reason or justification for, nor shall it be required to notify you of, its decision to cancel any such standing instructions.

7. YOUR PORTFOLIO

7.1 All proceeds of sales and all other income received in respect of investments in your portfolio will be paid into your investment account as and when received, where they will be available for reinvestment or for withdrawal by you subject to any requisite minimum balance as determined by the Bank from time to time and subject to these terms and conditions.

7.2 Additional contributions to your portfolio may be made at any time.

7.3 You may from time to time decide that you wish to withdraw a particular sum from your portfolio. To the extent there is sufficient cash in your portfolio (after taking into account any commitments made by the Bank on your behalf as at that time), subject to clause 11, you may instruct the Bank to withdraw such sum.

7.4 You may also instruct the Bank to sell some or all of the investments in your portfolio. Subject to clause 11, the Bank will endeavour to process and/or execute this instruction, but you agree that such sale may take an indeterminate amount of time (such that the funds may not be available for withdrawal immediately) and that you will be responsible for all costs, fees or expenses incurred in relation to such sale. You also agree that any requested sale of illiquid investments or of a large proportion of the investments held in your portfolio at short notice may result in losses and that you will be responsible for any losses, including any lost profits, suffered or incurred, directly or indirectly, as a result of such sale.

8. YOUR AUTHORISED PERSONS

8.1 If you wish, you may appoint one or more persons to deal with the Bank on your behalf (for example, to give the Bank instructions or sign certain documents for you). If you wish to do this, you agree that the Bank may ask you and the person you wish to appoint to enter into a separate agreement with the Bank. You must comply with the Bank's or the relevant third party service provider's requirements for the provision of the names and specimen signatures for your authorised persons. You must also promptly notify the Bank of

any changes made from time to time to the list of your authorised persons and provide the Bank or the relevant third party service provider with enough time to act on this.

8.2 The Bank is entitled to rely on the list of authorised persons on record with the Bank and on any instruction given by a person included in that list. References in these terms and conditions to you will also be taken to include a reference to your authorised persons, as applicable. For the avoidance of doubt, when acting in the capacity as your authorised person under these terms and conditions, such authorised person and all actions taken and instructions given pursuant to such authorisation, shall be subject to these terms and conditions, as applicable and in particular to clause 3 of Part 1 of these terms and conditions.

8.3 The Bank shall not be required to enquire as to the reason for the giving of any instructions nor the content thereof and you shall indemnify the Bank and keep the Bank indemnified on written demand against all losses, claims, actions, proceedings, demands, damages, costs and expenses incurred or sustained by the Bank of whatsoever nature and howsoever arising out of or in connection with the Bank acting or declining to act on instructions provided by your authorised persons.

8.4 Any transaction effected by the Bank in reliance upon instructions received from an authorised person shall be undertaken in accordance with these terms and conditions.

8.5 For the avoidance of doubt, information given by or to one of your authorised persons for the purposes of these terms and conditions shall be considered to have been given by or to you, as appropriate. You are also required to ensure your authorised persons comply with any provisions of these terms and conditions binding on you, as applicable.

8.6 In the event of your death or legal incapacity or if you revoke the authorisation provided to the authorised persons, the authority of the authorised persons to act in respect of any account subject to these terms and conditions shall automatically cease to be effective as of the date upon which the Bank receives written notice of such death, legal incapacity or revocation.

8.7 You agree that any and all acts and/or instructions of any authorised person shall be binding upon you in the same manner as they would be had such acts and/or instructions been directly committed or given by you.

9. FEES, COSTS AND EXPENSES

9.1 You may access the schedule of fees and required investment amounts associated with the investment services provided to you by the Bank under these terms and conditions at any of the Bank's branches upon request or through the Bank's website.

9.2 You must pay the Bank the fees it charges for its services in line with the relevant schedule of fees issued by the Bank, as amended from time to time. The Bank is entitled to change the schedule of fees at any time and to charge special rates in relation to services which it considers exceptional in nature provided such exceptional rates are, where possible, disclosed to you before the relevant service is performed as per applicable laws.

9.3 You are also liable for all costs, fees, charges, expenses, levies, taxes and duties arising from or in relation to any dealings conducted on your behalf or services provided to you under these terms and conditions by the Bank and/or its affiliates or any third party service provider appointed in connection with the same. You hereby

consent to the Bank deducting any such costs, fees, charges, expenses, levies, taxes and duties from your investment account or any other account that you hold with the Bank without providing you with any prior notice.

9.4 For the avoidance of doubt, the Bank is entitled to recover from you any costs, fees, charges expenses, levies, taxes and duties of any kind paid or payable by the Bank to any fund manager, investment advisor, broker, exchange, regulatory authority, governmental authority, third party custodian or other third party service provider in relation to any investments and account subject to these terms and conditions or any other services provided to you by the Bank, without providing you with any prior notice. You should also be aware that such costs, fees, charges and expenses are not guaranteed to remain at current levels and may change in the future.

9.5 You agree that the Bank is entitled, without providing you with any prior notice, to levy or impose all customary banking and other charges or expenses in connection with investment services it provides to you and any accounts opened in relation to those services.

9.6 You agree that you will increase any sum payable to the Bank under these terms and conditions by such amount as may be necessary to allow for any deductions or withholdings and (if the Bank so requires) authorise the Bank to pay such amounts on your behalf and debit any account you hold with the Bank accordingly with the full amount.

9.7 You agree that you will indemnify and hold harmless the Bank and any third party service providers against any liability or loss which the Bank may suffer, pay or incur as a result of or in connection with the performance by the Bank in good faith of its obligations and services to you under these terms and conditions. The Bank will not be required to take any action on your behalf unless fully indemnified to its satisfaction for all costs and liabilities it may suffer as a result. This includes any loss incurred by the Bank as a result of a claim made or brought by a third party arising out of the use of any account as contemplated by these terms and conditions.

9.8 All amounts payable by you to the Bank under these terms and conditions shall be paid without set-off, deduction, counterclaim or withholding for any reason whatsoever.

10. YOUR REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

General representations and warranties

10.1 You represent and warrant, on an on-going basis throughout the term of this agreement that:

10.1.1 you are acting as principal and not as agent on behalf of another person;

10.1.2 if you enter into this agreement with the Bank 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 (including the provision of any information required pursuant to clause 5) 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 account in trust for such third party beneficiaries;

10.1.3 you have the full power, capacity and authority to:

10.1.3.1 enter into this agreement with the Bank;

10.1.3.2 enter into any transaction contemplated by this agreement with the Bank; and

10.1.3.3 discharge your obligations in connection with this agreement;

10.1.4 this agreement has been duly and validly authorised, executed and delivered by you and is a valid and binding agreement enforceable against you in accordance with its terms;

10.1.5 (if you are not a natural person) you are duly organised, validly existing and in good standing under the laws of the jurisdiction of your incorporation;

10.1.6 you have read these terms and conditions and all key features documents, you are aware of and understand the risks inherent in making any relevant investments, and you have the necessary level of experience and knowledge to understand the risks involved;

10.1.7 you have been provided with, and have read and understood, adequate information regarding any investment services to be provided by the Bank to you under this agreement, to enable you to make informed investment decisions;

10.1.8 you are not a citizen or resident of the United States of America;

10.1.9 you are aware that your tax liability (if any) will depend on your own particular circumstances, that the impact and consequences of local or foreign taxation implications remain your responsibility at all times, that you will consult a tax specialist before investing in specific investments and that the Bank will not be liable for any taxes arising from purchases or sales of investments made on your behalf;

10.1.10 you have satisfied yourself as to the observance of any applicable law, including obtaining any requisite government or other consents;

10.1.11 any information provided by you in relation to your identity, status, residence or domicile is complete, true, accurate and correct at the time provided;

10.1.12 all funds transferred by you to any account held with the Bank have been earned by you in compliance with any applicable law (including the laws of your principal place of residence or domicile, if different);

10.1.13 where you make a payment of cash into an account or a transfer of investments into a portfolio (whether at the commencement of this agreement or any time thereafter), no such investments or cash are directly or indirectly connected with or derived from the proceeds of any criminal activity in any jurisdiction; and

10.1.14 any investments or cash held in your account or any portfolio held in your name from time to time is your own property, is beneficially owned by you, and is free from any charge, lien, pledge or other encumbrance whatsoever (except those granted to the Bank under this agreement) and no other person has any interest (legal or beneficial) in any such investments or cash (save where disclosed in accordance with clause 10.1.2).

General undertakings

10.2 You are not permitted to open a trust or similar account without the Bank's express consent. You must inform the Bank if your

account is being opened and held on behalf of (including on trust for) third party beneficiaries, and you must provide the Bank with any information and documents requested by the Bank to enable it to establish the identities of the ultimate beneficiaries of such an account. You acknowledge that any such trust or similar arrangement is between you and the third party beneficiaries. For the purposes of the operation of such an account, the Bank shall be under no obligation to ensure, nor shall it be liable for ensuring, that the account is operated in accordance with the terms of any trust or similar arrangement.

10.3 You must also notify the Bank in writing if there is any material change to information you have previously given the Bank at any time, including changes to your citizenship or residency status. This applies in addition to any other requirement in these terms and conditions. If such information changes or appears likely to change, you will notify the Bank in writing promptly and in any event within thirty days of the change or of your becoming aware of the likelihood of such change, together with all information requested by the Bank in relation to such matters (including information the Bank requires pursuant to requests by any competent regulatory or other governmental authority) and you agree that the Bank shall have the right to verify any such information from whatever sources it considers appropriate.

10.4 You will use the services provided by the Bank for investment and hedging purposes only, and will not enter into any transactions pursuant to these terms and conditions for speculative purposes.

Shariah compliant investments

10.5 Where the Bank acts as distributor of investments or services that are expressly structured to be *Shariah* compliant, such *Shariah* compliant investments or services will not be structured, approved or otherwise certified by the Bank as being *Shariah* compliant. Where the Bank distributes 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*. 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 the event that the status of such *Shariah* compliance should change, the Bank accepts no liability in relation to such change. 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*.

Reports and statements

10.6 You must regularly review your account with the Bank and any reports and statements or transaction confirmations made available to you by the Bank in relation to the account maintained in your name by the Bank and the investment services provided to you by the Bank under these terms and conditions. You must notify the Bank in writing of any inaccuracies in such a document no later than thirty days after such document has been made available to you. If you do not, then (in the absence of manifest error), such document will be binding on you and conclusive evidence of the transactions shown in it.

10.7 You hereby consent and agree to the inclusion of information related to any account you may hold in your name with ADCB Securities, including but not limited to any information regarding transactions and investments maintained or executed through any accounts you hold with ADCB Securities, in any reports or statements that may be provided to you by the Bank under these terms and conditions.

Information and advice

10.8 The Bank will not provide you with any investment advice at any time and will not provide you with any investment appraisal service. You must make your own independent investment decision about investing in any investment, including any investment recommended to you by the Bank pursuant to the investment services provided under these terms and conditions.

10.9 The Bank will from time to time provide you with information on investments and may make information available for inspection or collection at its designated branches. You agree that, unless otherwise agreed by the Bank in writing, such information is provided for information purposes only, and does not constitute a recommendation or investment advice. You agree that:

10.9.1 your decision as to whether you invest in any investment will be based on your independent judgment;

10.9.2 the Bank accepts no responsibility and shall have no liability whatsoever to you:

10.9.2.1 with regard to any investment whether or not in respect of which it has provided information to you; or

10.9.2.2 for losses, including lost profits, suffered or incurred by you as a result of or in connection with any purchase, sale or redemption of any investment or any other transaction or instruction made or omitted to be made by you on the basis of any information provided by the Bank as contemplated by these terms and conditions;

10.9.3 you are solely responsible for reading and understanding the terms of any investments you apply to invest in (including as to your eligibility to invest in such investments, applicable fees and charges, and tax consequences of such investments, if any) and for understanding the risks relating to investments of that nature;

10.9.4 you are solely responsible for determining whether you need independent legal, financial or tax advice from a qualified third party to understand an investment or investment opportunity and/or the specific risks and conditions attached to it;

10.9.5 if you determine in accordance with clause 10.9.4 that you do need independent legal, financial or tax advice from a qualified third party, you are solely responsible for procuring such advice;

10.9.6 the Bank is under no duty to comment on the suitability, advisability or appropriateness of any requested transaction and will not consider such factors when implementing any instructions received from you; and

10.9.7 from time to time, the Bank may ask you for information about your knowledge, experience and attitude to risk, but this is for background purposes only and the Bank will be under no obligation to take this into account when providing services to you.

10.10 If you wish to raise any questions or seek further details in respect of information provided by a third party in relation to an investment, you will address such questions to the Bank in writing and the Bank will use all reasonable endeavours to obtain a written response to such questions from the appropriate representative or issuer of the relevant investment.

Investment terms

10.11 You agree to be bound by all the terms and conditions pursuant to which the Bank, its affiliates and/or any third party service providers execute any purchase, sale or redemption of any investment.

10.12 You agree to be bound by:

10.12.1 the terms of any form issued by the Bank, stating that you wish to purchase or sell units in a fund managed by the Bank;

10.12.2 the terms of any term sheet issued by the Bank, stating that you wish to purchase investments issued by the Bank; and

10.12.3 the terms applicable to any investments issued by a third party and purchased by you pursuant to these terms and conditions.

10.13 Signing a form or term sheet described in clause 10.12 will give rise to a contract between you and the Bank that is separate to these terms and conditions but which constitutes part of the agreement between you and the Bank as more particularly described in clause 2.1.

11. THE BANK'S RIGHTS

Creation of pledge

11.1 You hereby unconditionally grant a first priority pledge in favour of the Bank over your investment account and any other accounts maintained by the Bank or its affiliates in your name as well as all investments and any other assets in your portfolio held or maintained by the Bank or its affiliates on your behalf pursuant to these terms and conditions, as security for the irrevocable and unconditional payment, performance and discharge of any liabilities that you may incur in favour of the Bank. You agree not to assign or charge to any third party by way of collateral, pledge, lien, mortgage, charge, guarantee, assignment, undertaking or any other similar security amounts held in your investment account. Any such activity will not be recognised by the Bank.

11.2 You agree that the value, type, and quantity of the investments and any other assets in your portfolio held or maintained by the Bank and the cash in your investment account or any other accounts maintained by the Bank in your name may fluctuate from time to time and that this will not affect the validity or enforceability of this pledge over your accounts (including your investment account) and portfolio.

11.3 Accordingly, you agree that:

11.3.1 the pledge created by this clause 11 shall apply to all cash, investments and any other assets contained in your accounts and portfolio at any given point in time; and

11.3.2 the description of the cash, investments and any other assets contained in these terms and conditions is of sufficient certainty to cover such cash, investments and assets contained in all of your accounts with the Bank and in your portfolio whether now existing or in the future.

11.4 You agree that you shall, upon the Bank's first request, provide and sign any and all documents and do all things necessary to register, record, perfect, and/or enforce the pledge over any of your accounts with the Bank and all investments and any other assets held or maintained in your portfolio. This shall include, but not be limited to, the signing of any power of attorney requested by the Bank, and the signing and completion of any documents or forms required for the registration, recording, perfection or enforcement of this pledge in any jurisdiction.

11.5 You hereby irrevocably appoint the Bank to be your attorney to complete, execute and deliver all documents and to take any actions to perfect all security granted by you in favour of the Bank pursuant to this clause 11. You hereby ratify and confirm all actions taken by the Bank pursuant to this clause 11.5.

Right of set-off

11.6 You hereby consent and agree that at any time the Bank will have a right of set-off against any liability or other amount owed by you to the Bank or its affiliates. The Bank may exercise its right of set-off at any time without further notice to or demand on you and whether or not an event of default has occurred.

11.7 At any time after an event of default has occurred:

11.7.1 the Bank is entitled to terminate this agreement; and/or

11.7.2 the Bank (and/or each relevant third party service provider) is irrevocably authorised by you to:

11.7.2.1 sell any or all of your investments in such manner, at such times and to such persons as the Bank thinks fit; and

11.7.2.2 apply the proceeds of sale (and any other cash held by the Bank for you) to discharge any obligations and liabilities owed by you to the Bank (or any relevant third party service providers, including an administrator, broker, exchange or third party custodian), in such order and manner as the Bank thinks fit – and the Bank will not be liable for any liability or loss (including lost profits or loss of opportunity) incurred by you arising out of or in relation to any such action.

11.8 The Bank may from time to time allow you to use funds made available to you under a leverage facility to enable you to purchase investments. The terms of this facility are set out in Part 4. For the avoidance of doubt, any investments purchased in line with such an arrangement or used as security in connection with such an arrangement shall fall within the pledge created by clause 11.1, and any failure by you to repay the loan in line with its terms will constitute an event of default for the purposes of this clause 11.

11.9 The Bank may, without providing you with any prior notice, retain, transfer, consolidate or sell any of your investments and any other assets contained in your portfolio with the Bank so far as is reasonably necessary to:

11.9.1 settle any transactions entered into on your behalf by the Bank, any of its affiliates or any third party service providers; and/or

11.9.2 pay any of your outstanding liabilities arising in relation to any transaction arising under this agreement or any other agreement in effect between you and the Bank, its affiliates or any third party service providers.

11.10 The Bank may also take the steps set out in clause 11.9 if the Bank reasonably believes that you will be unable to settle your transactions or pay your outstanding liabilities when they become due.

11.11 The Bank may exercise its right of set-off pursuant to clause 11.6 in respect of any investments or any other assets (including cash) that have been sold or allocated pursuant to the terms of this clause 11.

Closing-out

11.12 If any investment purchased or held on your behalf by the Bank has

resulted, or may result in, losses of any nature that should not be sustained or allowed to continue, the Bank may without any prior notice to you:

11.12.1 sell such investment; and

11.12.2 open an account in your name for the purpose of allocating the proceeds from any sale pursuant to this clause 11 or any other investments held or maintained by the Bank in your name, as security for such losses for such time as the Bank deems necessary.

Restriction for upgrades and maintenance

11.13 The Bank and its affiliates will use reasonable efforts to ensure the availability of and access to investment services through electronic means, such as electronic banking or MobileApp, in accordance with these terms and conditions. However, availability and access to one or more of these investment 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:

11.13.1 in order for the Bank to carry out any planned or unplanned and regular or one-off upgrades, maintenance or repairs of the Bank's premises, banking systems or website; or

11.13.2 which may occur as a result of a delay or disruption to any service or system used by the Bank in providing or processing investment services under these terms and conditions.

11.14 To the extent permitted under applicable law, 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 referred to in clause 11.13.

12. CHANGING THESE TERMS AND CONDITIONS

12.1 To the extent permitted by applicable law, the Bank may change, replace, supplement or delete any of the terms of these terms and conditions at any time. If there are any changes to these terms and conditions, the Bank will give you notice of such changes through:

12.1.1 the website and/or via email;

12.1.2 SMS, MobileApp, secure messaging or internet banking; and/or

12.1.3 any other means of communication as deemed appropriate by the Bank.

12.2 the Bank shall give you notice of such changes through any means of Communication deemed appropriate by the Bank and in accordance with Applicable Laws. You will be deemed to have accepted and agreed to the changes to these terms and conditions notified in accordance with clause 12.1 (without reservation) if you do not object to such changes to these terms and conditions by way of written communication to the Bank in accordance with clause 3 within 21 days of the date of the Bank's notice of such changes to these terms and conditions. If you object to the changes to these terms and conditions or any other part of the agreement, the Bank will have the right to terminate this agreement with you.

12.3 For the avoidance of doubt, the rebranding or renaming by the Bank of any of the Bank's services will not be construed as a change to the terms of these terms and conditions. The Bank will have the unrestricted right to change the branding or name of any of the Bank's services at any time and without any obligation to notify you.

13. ENDING THIS AGREEMENT

13.1 This agreement may be terminated, in whole or in part (including any Part), immediately and at any time by the Bank pursuant to a written communication provided by the Bank to you in accordance with clause 4. The Bank will not be obliged to give reasons for the termination.

13.2 The Bank may terminate any Part and cease to provide you with any investment services pursuant to such Part. The Bank shall retain discretion as to when it may provide, or cease providing, any investment services pursuant to any Part.

13.3 This agreement may also be terminated by you giving to the Bank not less than 30 days' notice provided in accordance with clause 3. In relation to accounts maintained in the name of more than one person, the Bank shall retain its discretion as to whether it shall require notice from some or all of the individuals in whose names the account is maintained. You are entitled to terminate the provision by the Bank of services under a particular Part in relation to a portion of your overall investment services, in which case the provisions of this clause 13 will apply with such modifications as appropriate in the circumstances.

13.4 This agreement may be immediately terminated by the Bank, in whole or in part (including any Part) under any of the following circumstances:

13.4.1 if you are no longer a client of the Bank under the ADCB General Terms;

13.4.2 if you fail to pay any fees, charges, costs, or other monies due to the Bank or any third party service providers at the time at which such monies become due and payable;

13.4.3 if the Bank receives written confirmation of your death or legal disability or dissolution;

13.4.4 if the Bank receives an order from a court or other regulatory authority to that effect;

13.4.5 if 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;

13.4.6 if the Bank believes that you are likely to lose your primary source of income, and you have existing or foreseeable future obligations to make any payments to the Bank;

13.4.7 if you do not, upon request by the Bank, provide the Bank with any information or documents relating to you and/or your account that the Bank is or may be required to maintain in accordance with any applicable law and/or under these terms and conditions or the ADCB General Terms;

13.4.8 if your account is in the process of being closed;

13.4.9 in the case of an account maintained by more than one person, if the joint account holders are in dispute;

13.4.10 if you default on any of your obligations towards the Bank, its affiliates or any third party service providers under the ADCB General Terms;

13.4.11 if the Bank deems that the continuing operation of your account subject to the terms of this agreement poses a reputational, regulatory, operational, or any other risk to the Bank;

13.4.12 if the Bank believes that you may be in breach of any applicable law; and/or

13.4.13 if there are any other valid reasons why the Bank believes it is necessary to do so.

13.5 The Bank will provide you with written notice as per applicable law before closing your account, including reasons for the closure, unless where the Bank is required to close your account due to suspected violation of applicable law or for prevention of fraud or financial crimes on your account.

13.6 Following termination pursuant to this clause 13, the Bank shall determine whether to complete any outstanding transactions or obligations. For the avoidance of doubt, you agree that you shall be responsible for the payment of any costs, fees, charges, expenses, levies, taxes and duties incurred by the Bank, its affiliates or any third party service providers in relation to any such outstanding transactions at the time of termination.

13.7 On termination of this agreement:

13.7.1 the Bank is authorised by you to arrange the transfer of all of your investments held by the Bank to an account in your name at another bank, financial institution or third party service provider. For this purpose, you must provide the Bank with the details of that other bank, financial institution or third party service provider and your account with it, within the timeframe communicated to you by the Bank following the date on which you gave or received notice of termination (or instead you may instruct the Bank to sell some or all of your investments), however, the Bank shall have the right to refuse such transfer or sale request;

13.7.2 any and all amounts due from you to the Bank, its affiliates or any third party service providers under or in connection with these terms and conditions (including any costs or fees incurred or to be incurred in connection with its termination and any contingent and future liabilities) shall become payable immediately, and you will be responsible for the settlement of any unpaid sums;

13.7.3 the pledge created pursuant to clause 11 shall continue to remain in full force and effect, and the Bank may (without any further notice to or demand on you) exercise its right of set-off, and may for these purposes convert and set off credit and debit amounts in different currencies and make reasonable estimates as to the amount payable or due in respect of any future or contingent claim or obligation;

13.7.4 the Bank may without any further notice to or demand on you, sell all or part of the investments in your portfolio to ensure that there are sufficient cleared funds to cover any amounts due to the Bank, its affiliates, or any third party service provider (or where the Bank decides that it is impossible or impracticable to transfer your investments to the bank or financial institution or third party service provider that you have designated in line with clause 13.6.1) or you have not complied with that clause, you agree that you will indemnify and hold harmless the Bank, its affiliates and any third party service providers for any liability or losses as a result thereof; and

13.7.5 if any funds remain in your investment account following the settlement in full of all obligations owed by you to the Bank, its affiliates and any third party service providers in accordance with these terms and conditions, the Bank shall transfer such funds into an account designated by you, or may issue a demand draft in respect of such amount which may be sent to your address on record with the Bank or may

be retained at the relevant branch of the Bank for collection by you.

13.8 In addition to the Bank's general power to terminate this agreement under clause 13.1, the Bank is entitled to terminate this agreement without further notice to you if its reasonable attempts to communicate with you using your address or any other contact details on record with the Bank are unsuccessful. In such case, the other provisions of this clause 13 will continue to apply in the ordinary manner.

13.9 If this agreement is terminated, the Bank is entitled to receive:

13.9.1 a proportionate amount of its periodic fees calculated on a daily basis up to and including the date of termination; and

13.9.2 full reimbursement of all out of pocket costs and expenses incurred by the Bank, its affiliates or any third party service providers of the Bank as a result of such termination, including any levies or fees incurred in the transfer of your investments pursuant to clause 13.7.1.

14. CLOSING, SUSPENDING, FREEZING, BLOCKING OR PLACING YOUR ACCOUNTS ON HOLD

14.1 While the Bank will reasonably endeavour to give you prior notice as per applicable laws before doing so, the Bank may at any time close, suspend, freeze, block or put on hold your accounts, investments and/or transactions under any of the circumstances set out in ADCB General Terms.

14.2 Neither the Bank nor any of its affiliates or third party service providers shall be responsible for any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to any of your accounts, investments or transactions (as applicable) being closed, suspended, frozen, transferred, blocked or put on hold.

14.3 You will indemnify and hold harmless the Bank, its affiliates and any third party service providers against any liability or losses, including any lost profits, arising out of any of your accounts, investments, or transactions (as applicable) being closed, suspended, frozen, transferred, blocked or put on hold.

15. TRANSFERRING TO ANOTHER BANK OR CUSTODIAN

15.1 If you wish to transfer some or all of your investments to another bank, financial institution or third party service provider (including custodian):

15.1.1 you may terminate this agreement in accordance with clause 13 (this requires the transfer of all your investments); or

15.1.2 you may instruct the Bank to transfer certain investments only, and continue this agreement with any other investments held by you (this allows the transfer of some of your investments).

15.2 Any other type of transfer is at the Bank's discretion and is subject to the payment of any reasonable fees and charges incurred by the Bank, its affiliates or any third party service providers in connection with the transfer. Also, it will not generally be permitted where your liabilities to the Bank, its affiliates or any third party service providers have not been fully discharged and/or the transfer would result in your investment account holding less than any prescribed minimum level of cash and investments.

16. LEGAL COMPLIANCE

16.1 You agree that you must comply with all applicable law at all times, and you will provide the Bank with all reasonable assistance or information requested by the Bank from time to time to enable the Bank, its affiliates or third party service providers to discharge their obligations under all applicable law.

16.2 Nothing in these terms and conditions will oblige the Bank to act in breach of any applicable law or its internal policies. In particular, nothing in these terms and conditions will oblige the Bank to conduct a transaction if:

16.2.1 that transaction would be contrary to any applicable law, including any related to anti-money laundering and countering the financing of terrorism;

16.2.2 that transaction would be contrary to the constitutional documents of the Bank, as amended from time to time;

16.2.3 that transaction would be contrary to these terms and conditions or the internal policies and procedures of the Bank, its affiliates or any third party service providers;

16.2.4 that transaction would be contrary to the constitutional documents of the entity in which you intend to invest; or

16.2.5 the Bank, its affiliates or any third party service providers (for their own account or on behalf of one or more other clients) already hold existing investments in the entity in which, or related to which, you intend to conduct a transaction and the Bank, its affiliates or the relevant third party service providers would (as a result of the proposed transaction) be compelled by applicable law or by the constitutional documents of the relevant entity to take any action, or refrain from taking any action, in respect of its own shareholding, or in relation to any other shares in the entity concerned.

16.3 Where you have committed a breach of any applicable law, the Bank may sell some or all of your investments with immediate effect and without further notice to, or demand on, you where the Bank considers this necessary or desirable. The Bank shall not be responsible for any losses, including any lost profits suffered, or for any costs, fees, charges, expenses levies, taxes and duties incurred by you as a result.

Ownership and other restrictions

16.4 Certain investments may be subject to ownership or other restrictions (for example, certain securities may only be purchased by sophisticated or institutional investors or may not be offered to investors that are, or are not, citizens, residents or domiciles of certain jurisdictions). Where you invest in such investments, you must comply with all applicable restrictions and there may only be a very limited market for the investment in question. While the Bank will try to sell any such investment as and when instructed by you, transactions will be subject to, and may be rejected, where they cannot be executed in accordance with applicable law, the terms of the investment in question or the Bank's internal policies and procedures.

16.5 Clients of the Bank who are citizens, residents or domiciles of certain jurisdictions, or who may become citizens, residents or domiciles of certain jurisdictions, may be subject to investment restrictions including restrictions on receiving offering or marketing materials in respect of certain investments. You will be responsible for complying with any applicable law that applies to you in this regard and shall immediately notify the Bank in writing of any such

restrictions you are subject to or that you become aware of. The Bank reserves the right to refuse to process any instructions that could give rise to any breach of any applicable law.

16.6 You must not place any instructions with the Bank unless you have obtained all required approvals (if any) to invest in the relevant investment and have taken steps to ensure that the placing of the instructions will not give rise to any breach of applicable law.

17. LIMITS AS TO THE BANK'S OBLIGATIONS

17.1 Although the Bank is generally willing to provide you with relevant investment services, it will not be under any obligation to enter into any particular transaction or to accept or act in accordance with any particular instruction. In particular, you agree that:

17.1.1 the Bank will not be obliged to accept any investment orders in respect of investments in whole or part;

17.1.2 neither the Bank, its affiliates nor any third party service providers shall have any responsibility or liability for ensuring that the provider of a relevant investment allots relevant investments to you;

17.1.3 neither the Bank, its affiliates nor any of its third party service providers shall have any responsibility for any liability or loss (including lost profits or loss of opportunity) which you may suffer or incur as a result of, or in relation to, any refusal by the Bank or any third party service provider to accept any order from you or of a refusal to accept or delay in processing such an order by the provider of the relevant investment; and

17.1.4 where the Bank has accepted an order, the Bank's sole responsibility is to implement your instructions, subject to these terms and conditions.

17.2 Neither the Bank, its affiliates, nor any third party service providers will be liable or responsible for any:

17.2.1 loss of or depreciation in value of your investments. Furthermore, the Bank will not be responsible for any loss resulting from the acts, omissions or insolvency of any issuer of investments or any third party broker, trader, market maker or dealer, exchange, depository, third party service provider, agent or nominee selected by the Bank in good faith to effect any transaction in relation to your investments and/or provide safe custody of any of your investments;

17.2.2 act or omission in relation to its duties under these terms and conditions (including a failure to act on any investment orders or instructions received from you or failure to act on a timely basis) except to the extent that such act or omission arises from the Bank, its affiliates or any third party service provider's gross negligence or wilful misconduct;

17.2.3 indirect, special, moral or consequential loss;

17.2.4 content, functionality or failure of any electronic communication channels or software, including MobileApp or any other mobile application software (or apps) used or provided to you by the Bank or a third party service provider, even if the Bank refers or otherwise makes such electronic communication channels or software available to you. The Bank is not responsible for any aspect of your relationship with any such third party service provider (including with respect to its treatment of your information) or any other conduct of any third party;

17.2.5 imperfection, mechanical or operational failure or other failure of any electronic communication channels or any other relevant communication channels including internet, cable, telephone or postal systems; or

17.2.6 failure to perform obligations under these terms and conditions to the extent that such performance is restricted or prohibited by any act or omission of a government or another force majeure event beyond the Bank's control.

17.3 The Bank and third party service providers do not give any guarantee or warranty as to the safety or performance of any of your investments or any overall investment strategy you may agree with the Bank. Unless the Bank is guilty of gross negligence or wilful misconduct, you alone will be responsible for any liability or loss (including lost profits or loss of opportunity) arising out of or in respect of your investment account or any other account established by the Bank on your behalf pursuant to the terms of these terms and conditions. For the avoidance of doubt, you alone will be responsible for any losses, including lost profits, arising out of or in relation to any instructions you provide to the Bank or any other services provided by the Bank under these terms and conditions.

17.4 Fluctuations in the value of investments and the income from them and changes in profit and exchange rates mean that the value of any portfolio managed for you may rise or fall. Such fluctuations in value and deductions for charges and expenses mean that you may incur losses. You agree that you will be responsible for any losses, including lost profits, arising out of or in relation to such fluctuations when you submit instructions for execution by the Bank under these terms and conditions.

17.5 Investments are not bank deposits and are not guaranteed or endorsed by, and do not constitute obligations of, the Bank or its affiliates. The Bank is not in any way or to any extent responsible for the financial or other performance of investments bought or sold by you as contemplated by these terms and conditions.

17.6 You agree that certain investments may not be issued or managed by the Bank. In this case, the Bank will only act as a distributor, agent or broker of the relevant investment and will have no involvement in the issuance, management or performance of the investment or its underlying assets. Where you invest in such an investment, you agree to comply with any relevant terms applicable to the investment and the issuer or manager will have the discretion to accept or reject your subscription request. The Bank will not be responsible for any liability or loss (including lost profits or loss of opportunity) arising out of or in connection with your non-compliance with any of the relevant terms applicable to such investments.

17.7 The Bank will be under no duty to:

17.7.1 take any action other than as specified in these terms and conditions with respect to any of your investments or cash. The Bank will be entitled to receive and to act on advice of counsel without liability for any action taken or thing done in good faith in reliance on this; or

17.7.2 take into consideration any risk profile questionnaire or any other similar risk profile assessment which it undertakes in relation to you unless it is under a positive regulatory obligation to do so.

17.8 Neither the Bank nor its affiliates will be liable for the acts and omissions of any third party service provider appointed under or pursuant to these terms and conditions, except where the Bank has been grossly negligent in appointing such third party service provider.

17.9 Nothing in these terms and conditions shall exclude or restrict any liability where this is prohibited by any applicable law.

18. TIMING

18.1 In terms of timing:

18.1.1 if the Bank receives a transaction order and any other documents and information that may be required to process the relevant transaction order from you in respect of an investment by 11am on the dealing day prior to the trade date, the Bank will use all reasonable endeavours to send by email, facsimile, letter or any other reasonably acceptable method such instructions to the appropriate issuer or third party service provider in respect of the relevant investment in time for the transaction to take place on the desired trade date; or

18.1.2 if otherwise, the Bank will use all reasonable endeavours to send by email, facsimile, letter or any other reasonably acceptable method any such instructions to the appropriate third party service provider in respect of the relevant transaction in time for the relevant transaction to take place on the next possible trade date, provided that any necessary subscription or other money required to be paid by or on behalf of you in respect of the proposed transaction is available in freely available cleared funds in your investment account. In this clause 18, **trade date** means the date on which an investment order relating to an investment is transacted and **dealing day** (in relation to a particular investment) means a day on which that product is traded in the ordinary course of business.

18.2 Further information in respect of dealing days and specified cut-off times for the receipt of instructions, orders or other applications can be obtained from the Bank on request.

18.3 In any case, the Bank will not be obliged under any circumstances to take any action to process transaction instructions outside of normal banking business hours in the jurisdiction in which the relevant transaction instructions are communicated to the Bank and/or in which the relevant investment is purchased or sold, or (if different) outside the dealing days applicable to the relevant investment.

18.4 For the avoidance of doubt, all instructions received by the Bank shall be executed on a "best efforts" basis.

19. CONFLICTS OF INTEREST

19.1 The Bank's services are provided on a non-exclusive basis. The Bank and its affiliates and third party service providers are therefore allowed to perform any relevant services for third parties or other clients as they wish, and will not be required to:

19.1.1 account to you for any benefit they receive for doing so; or

19.1.2 disclose to you any fact or thing which may come to the notice of the Bank, its affiliates or any third party service providers in the course of providing such services to others or in the course of their business in any other capacity or in any manner whatsoever otherwise than in the course of carrying out their duties under these terms and conditions.

19.2 The Bank, its affiliates or any third party service providers are entitled, without providing you with any notice, to:

19.2.1 conduct transactions in which they may have, directly or indirectly, a material interest; and

19.2.2 receive any commission or non-financial incentives from any other firm in connection with orders placed, or services purchased, on your behalf or in connection with any investments in respect of which dealing, portfolio management, insurance or custody services are provided to you under these terms and conditions.

19.3 The Bank, its affiliates and any third party service providers will not be liable to account to you for any profit, commission, remuneration or other amount so made or received and (unless otherwise specifically agreed with you in writing) the Bank's fees will not be reduced or abated by this.

19.4 In particular, you acknowledge that the Bank, its affiliates and third party service providers may receive a selling or placing commission (however described) from the issuer, promoter or seller of any investments in respect of which they provide information to you under these terms and conditions and you agree that the Bank, its affiliates and third party service providers are entitled to retain this for their own benefit and will have no obligations to account to you for all or any part of it.

19.5 You agree that, in certain circumstances, the Bank, its affiliates and third party service providers may take proprietary positions or recommend transactions to clients that are contrary to the investments in your portfolio, and the Bank is under no obligation to disclose the same.

20. CONFIDENTIALITY

20.1 The Bank shall keep all Confidential Information confidential, but you consent to the Bank disclosing all such Confidential Information and/or your use of any investment services or wealth services (including where applicable, information in relation to your beneficial owners), on a confidential basis:

(a) to any of the Bank's affiliates;

(b) to any Delegate to the extent necessary to enable the Bank to provide Services to You, directly or indirectly;

(c) to any professional adviser of the Bank;

(d) to any exchange, depository, clearing house or settlement system, swap data repository or trade repository (whether local or global), where the Bank or a Delegate is required to disclose such Confidential Information;

(e) to any actual or potential permitted transferee or assignee (or, in each case, any of their agents or professional advisers) whether local or global of the Bank's rights and obligations under these Terms and Conditions or in connection with any business transfer, disposal, merger or acquisition undertaken by the Bank;

(f) to any rating agency, insurer or insurance broker, or direct or indirect provider of credit protection to the Bank in connection with the Services provided by the Bank;

(g) to the Etihad Credit Bureau, any other authorised credit reference agency or credit bureau or the Emirates Integrated Registries Company, and you fully acknowledges the consequences of such disclosure on your ability to access future financial products or services, whether from the Bank or any other party;

(h) as required by any applicable law;

(i) as required by any court, tribunal, regulatory, supervisory, tax, sanctions, governmental or quasi-governmental authority having

jurisdiction over the Bank or that the Bank reasonably believes has jurisdiction over you. For the avoidance of doubt, any voluntary decision of ADCB to comply with the requirements of a court, tribunal, or regulatory, supervisory or governmental or quasi-governmental authority with jurisdiction outside the UAE shall (a) be made at ADCB's sole discretion, and (b) be subject to ADCB's compliance with Applicable Laws;

(j) to any listed company or other type of entity (or its agent or nominee) in which you have an interest in securities which are held by the Bank as your nominee in circumstances where the Bank is obliged to disclose such Confidential Information as the holder, legal owner of record or custodian of those securities;

(k) as may be required in order to preserve or enforce any of the Bank's rights or remedies against you;

(l) as otherwise specified in these Terms and Conditions, the ADCB General Terms or supplemental terms and conditions applicable to you;

(m) any party that ADCB reasonably believes to be acting on your behalf, payment recipients, beneficiaries of your Account, Nominees, intermediaries, correspondent and agent banks, clearing houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges or companies in which you have an interest in securities (where such securities are held by ADCB for you);

(n) any party to a transaction acquiring an interest in, or assuming risk in, or in connection with, your banking relationship with ADCB;

(o) any party that ADCB engages for the purpose of processing your transactions or for the purpose of processing or storing your information, whether in the UAE or abroad, including third party service providers that facilitate your use of biometric facial verification for authentication of transactions through Internet Banking or Mobile Banking; or

(p) any party pursuant to ADCB's internal operational requirements (including credit and risk management, system or product development and planning, insurance, audit and administrative purposes), and in each case you may not be made aware of any such disclosure.

20.2 You agree to keep confidential, and not to disclose to any person or otherwise make use of, any information concerning your investments, including any agreed fee arrangements, commissions paid, portfolio holdings, advice, model portfolios, investment strategies and transactions, unless the disclosure is required by applicable law or you have obtained the Bank's prior written consent.

20.3 For the purposes of each or any of the disclosures referred to above, you expressly waive, so far as permitted by applicable law, any right to secrecy that you have under any applicable law.

20.4 You will indemnify and hold harmless the Bank, its affiliates and any third party service providers from any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to any disclosures made under the circumstances set out in this clause 20, or any similar circumstances.

20.5 Except in circumstances where the Bank's liability cannot be limited or excluded under applicable laws, neither ADCB nor its Affiliates will be responsible for any liability in relation to any disclosures made under the circumstances detailed herein, or any similar circumstances.

Use of credit references by the Bank

20.6 You authorise the Bank to obtain information, on an ongoing basis, from the Etihad Credit Bureau, the Emirates Integrated Registries Company, the Central Bank of the UAE, banks and other financial institutions, your employer, references or any other body as the Bank deems appropriate or necessary, about your financial and non-financial affairs which includes but is not limited to the details of your banking facilities, financial position, income, contact information and any other information relating to you (including Personal Data) which the Bank deems appropriate without any reference to you.

20.7 To comply with certain of its legal or regulatory obligations, the Bank may centralise the processing of your information in one or more locations inside or outside the UAE.

20.8 You agree to the processing and disclosure of your Confidential Information in accordance with this Clause and to the transfer by the Bank, or its Delegates on the Bank's behalf, of your Confidential Information to another country or countries for processing on behalf of the Bank. In this context, you acknowledge that your Confidential Information may be accessed under legal proceedings outside the UAE in such circumstances.

20.9 Where the Bank discloses Confidential Information in accordance with this Clause it shall, where reasonably practicable, take steps to ensure that the recipient of such Confidential Information will keep such information confidential.

Personal Data Protection

20.10 The Bank is committed to providing a high level of protection regarding the processing of your Personal Data in compliance with applicable data protection laws and regulations.

20.11 You provide your express consent to the collection, use, storage, disclosure or otherwise processing of your Personal Data (inside or outside of the UAE) for the following purposes:

(a) processing applications for Services, including assessing your suitability and performing necessary checks and risk assessments;

(b) providing Services (including Electronic Banking services), such as effecting payments or transactions and completing instructions or requests;

(c) monitoring and improving the Bank's website and its content;

(d) establishing and managing banking relationships and accounts;

(e) preventing, detecting, investigating and prosecuting crimes (including but not limited to money laundering, terrorism, fraud and other financial crimes) in any jurisdiction through identity verification, government sanctions screening and due diligence checks;

(f) complying with applicable laws, regulations, policies, voluntary codes, judgements or court orders, as well as any request by any authority, regulator or enforcement agency or body in respect of any of the Bank's affiliates;

(g) establishing, exercising or defending legal rights in connection with legal proceedings (including any prospective legal proceedings)

and seeking professional or legal advice in relation to such legal proceedings;

(h) surveillance of premises (including automated teller machines);

(i) recovery of any loan facility where you have become indebted to the Bank including the disclosure of your Personal Data with trusted third parties for the recovery process;

(j) engagement with trusted third parties such as tracing agents, debt collection agencies to locate your whereabouts and assets. This includes the disclosure of Personal Data such as identification details, financial information and other relevant information as necessary for the identification and resolution any financial indebtedness or realization of the Bank's rights; and

(k) sale of your facilities or any of its rights in such, where information relating to the contact information, facility, security related information and payment history or other relevant information as may be required may be shared within or outside the UAE with prospective bidders and their advisors for the recovery or realization of any of the Bank's rights.

20.12 The Personal Data requested by the Bank is necessary to provide you with your investment services or wealth services. If it is not provided to the Bank, the Bank may be unable to comply with its legal or regulatory obligations or provide you with the services you have requested.

20.13 The Bank may from time to time engage with Affiliates and third parties outside of the UAE. You consent to the Bank to sharing your Confidential Information with such parties outside of the UAE. Where we are permitted to transfer your Personal Data outside the UAE, the Bank will ensure appropriate safeguards are in place to protect your Personal Data.

20.14 The manner in which the Bank collects, uses, stores, shares and protects your Personal Data, as well as your rights with respect to such Personal Data, are explained in detail in the Privacy Statement which can be found in the ADCB Privacy Notice (https://www.adcb.com/en/tools-resources/adcb-privacy-policy/) Abu Dhabi Commercial Bank - UAE (www.ADCB.com). Unless expressly stated otherwise in the relevant terms and conditions, the terms of the Privacy Statement apply to all investment services or wealth services and may be updated by the Bank in accordance with these Terms and Conditions in order to comply with applicable data protection laws and regulations.

20.15 For any requests relating to the processing of your Personal Data, you should contact:

Data Protection Officer

Abu Dhabi Commercial Bank PJSC

Abu Dhabi, United Arab Emirates

Email: dataprivacy@adcb.com

Security measures

20.16 Except as otherwise set out in these terms and conditions, all security information is confidential between you and the Bank. If

you disclose any confidential information to any third party, you do so at your sole risk and responsibility.

20.17 You must ensure that no unauthorised party will have access to your confidential information or any other items or information relating to your relationship with the Bank that the Bank requires you to keep confidential and secure. You must take all necessary care to prevent any unauthorised access to such information or items. This includes, but is not limited to, the following measures:

20.17.1 not responding to any request asking for your security information, even if such request appears to have been made by the Bank;

20.17.2 not selecting a password 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;

20.17.3 regularly changing your password and regularly scanning your computer and/or mobile device for viruses;

20.17.4 keeping your computer and mobile device software up-to-date, safe and secure;

20.17.5 not leaving your computer, mobile device unattended and not recording your security information in a legible way or storing it all together or on any software that saves it automatically;

20.17.6 only using secure websites to effect online investment transactions; and/or

20.17.7 complying with any security requirements introduced by the Bank from time to time.

20.18 If you become aware or suspect that any part of your security information has been lost, stolen or disclosed to a third party (for example, if your computer is lost or stolen), or you become aware of any unauthorised access to the investment services provided to you, you must immediately contact the Bank and follow any instructions given to you by the Bank. Such instructions may include requiring you to change your security information, close your investment account and open a new one or take any other actions that the Bank may require.

20.19 Unless and until you notify the Bank of the loss, theft or disclosure of your security information or any unauthorised access in accordance with this Clause 20, you will be responsible for any unauthorised access to your investment services and you will indemnify and hold harmless the Bank and its affiliates from any loss arising out of such unauthorised access.

21. TAX

21.1 As part of their 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.

21.2 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 in this Clause 21.

21.3 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.

VAT

21.4 Unless expressly agreed otherwise by the Bank, all amounts stated in this agreement due from you to the Bank are exclusive of VAT properly chargeable.

21.5 Unless expressly 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 shall be exclusive of all VAT properly chargeable and you shall 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 shall provide a valid VAT invoice or other documentary evidence in the form prescribed by the laws and regulations applicable to VAT.

21.6 Where the law requires you to account for the 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 and 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.

21.7 Where you have agreed to pay, repay or reimburse the costs, fees, charges or expenses of the Bank in connection with services provided by the Bank to you under this agreement, other than where it gives rise to a taxable supply by the Bank, you shall 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.

21.8 Where pursuant to this agreement you are rendering taxable supplies to the Bank on which you are obliged to account for VAT, the consideration for such supplies shall be deemed inclusive of any VAT chargeable.

21.9 Where this agreement allows for suspension or termination where you fail to pay or delay in paying what is due to the Bank, this shall include failure to pay or delay in paying the VAT in addition to the consideration when due in accordance with this agreement.

21.10 Where the consideration for any taxable supply of goods or services is subsequently adjusted including (without limitation) on a termination of this agreement, the parties 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.

21.11 If the Bank is uncertain about the VAT implications of any supplies of goods or services pursuant to this agreement or the relevant tax authority determines that the parties' treatment of VAT on such supplies is incorrect in any respect, the parties shall 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.

21.12 You will promptly provide the Bank with all information it requires or requests to comply with its VAT obligations arising from this agreement.

Indemnity

21.13 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:

21.13.1 arising out of their compliance with any applicable laws, any tax obligations, agreements with tax authorities, or their own policies;

21.13.2 arising out of any failure or shortfall by the Bank or its affiliates to comply with their obligations under Clause 21.7 above, caused by your breach or non-compliance with these terms and conditions and/or applicable laws;

21.13.3 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 laws; and/or

21.13.4 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.

21.14 For the avoidance of doubt, you agree that neither the Bank nor any of its affiliates have given you any tax or other legal advice and you are solely responsible for taking tax or legal advice in connection with any investment services provided to you by the Bank.

22. SANCTIONS AND REGULATORY COMPLIANCE

Sanctions and regulatory compliance obligations

22.1 You hereby warrant and represent that:

22.1.1 the monies used to fund your investment account have not been and will not at any time be derived, directly or indirectly, from or be related to any illegal activities, including money laundering activities or terrorism financing, and the proceeds from your relationship with the Bank will not be used to finance any illegal activities in any jurisdiction whatsoever;

22.1.2 you are not, and will not become, subject to any restrictions under applicable law;

22.1.3 you and your affiliates are not, and will not become, restricted persons;

22.1.4 neither you nor any of your affiliates:

22.1.4.1 is a restricted person or is engaging in or has engaged in any transaction or conduct that could result in you or your affiliates becoming a restricted person;

22.1.4.2 is or ever has been subject to any claim, proceeding, formal notice or investigation with respect to sanctions;

22.1.4.3 is engaging in or has engaged in any transaction that evades or avoids, or has the purpose of evading or avoiding, or breaches or attempts to breach, directly or indirectly, any sanctions applicable to you or your affiliates; or

22.1.4.4 has engaged in or is engaging, directly or indirectly, in any trade, business or other activities with or for the benefit of any restricted person;

22.1.5 you and your affiliates are not, and will not be, named on any

sanctions list;

22.1.6 you are not, and will not become:

22.1.6.1 located or domiciled in any country that is a prohibited country; or

22.1.6.2 an entity or person with whom dealings are or may be restricted pursuant to applicable law;

22.1.7 you are not and will not in any way be connected to a person or entity, or engaged, either directly or indirectly, in commercial activity of any kind with any person or entity that is a restricted person or that is located or domiciled in a prohibited country;

22.1.8 you will not use any:

22.1.8.1 of the Bank's services;

22.1.8.2 of your investments, funds or assets deposited or otherwise maintained with the Bank;

22.1.8.3 funds lent, contributed or otherwise made available to you by the Bank; or

22.1.8.4 other funds resulting from your relationship with the Bank,

for any transaction, either directly or indirectly, with any person located or domiciled in a prohibited country, with any restricted person, or for any unlawful purposes; and

22.1.9 you will not:

22.1.9.1 send, transfer, use, lend, contribute or otherwise make available any amount or any of your investments or funds to any person for the purpose of financing the activities of, or otherwise for the benefit of, any restricted person, any country, state, or other party subject to any restrictions under applicable law;

22.1.9.2 send, transfer, use, lend, contribute or otherwise make available all or any part of any funds or other assets lent or made available to you, held on your behalf, or otherwise transferred to you, by the Bank directly or indirectly, for the purpose of financing any trade, business or other activities involving, or for the benefit of, any restricted person, or any party listed on a list of terrorist organisations or any entities or individuals affiliated in any manner thereto;

22.1.9.3 engage in any transaction that evades or avoids, or has the purpose of evading or avoiding, or breaches or attempts to breach, directly or indirectly, any applicable law and in particular any applicable law relating to anti-money laundering or counter-terrorism financing; and/or

22.1.9.4 fund all or part of any payment to the Bank out of proceeds derived from business or transactions with any restricted person or any person affiliated in any manner thereto, or from any action which is in breach of any applicable law.

22.2 The Bank shall be under no obligation to undertake any action and/or provide any services to you, or on your behalf, if such action and/or services are contrary to any sanctions and/or any internal policies of the Bank (and, for these purposes, no account shall be taken as to

whether such sanctions are applicable to the Bank).

22.3 The Bank shall be entitled to freeze any funds and/or other assets held by, or on behalf of, or otherwise in connection with you, if you and/or any of your affiliates become subject to any asset freeze or similar restrictions under any sanctions.

22.4 You shall immediately notify the Bank in writing upon becoming aware (and provide full details), if you or any of your affiliates:

22.4.1 becomes, or is reasonably likely to become, a restricted person;

22.4.2 has any dealings with any restricted person; or

22.4.3 is subject to, involved in or threatened with any complaint, claim, proceeding, formal notice, investigation or other action by any regulatory or enforcement authority or third party concerning any sanctions.

The impact of the Bank's compliance with tax, sanctions and regulatory regimes

22.5 The Bank may voluntarily comply with any applicable law and may interpret applicable law to take any measure whatsoever to comply therewith including:

22.5.1 prohibiting additional transactions or investments by you or your affiliates;

22.5.2 declining to provide any investment services to you or your affiliates;

22.5.3 segregating any investments held in your accounts;

22.5.4 suspending or terminating your and/or your affiliates' use of the Bank's investment services; and/or

22.5.5 taking such other steps and/or actions as the Bank deems necessary to comply with applicable law.

22.6 Any funds transferred or any transaction to or from your investment account may be reversed, delayed, suspended or, pursuant to a court order, attached by the Bank.

22.7 Your investment account or funds may be suspended while a transaction is reviewed for possible violations of any applicable law.

22.8 If you request the Bank to make a payment to an account held with a financial institution which does not participate or comply (or which the Bank cannot verify that it participates or complies) with relevant tax legislation, the Bank may be required, and you authorise the Bank, to withhold certain amounts from that payment and the Bank will notify you if this is the case.

23. GENERAL MATTERS

23.1 The Bank may require you to keep a minimum level of cash and/or investments in your account to continue to receive relevant services from the Bank. These minimum levels may be changed by the Bank from time to time. You will be required to comply with such requirements at all times. If a portfolio falls below the minimum level at any time, the Bank may terminate this agreement in accordance with clause 13.

23.2 For the avoidance of doubt, if any term in these terms and conditions is held or deemed to be void or unenforceable, the other terms will remain in full force and effect.

23.3 If your account is held in the name of more than one person:

23.3.1 the obligations of the client under these terms and conditions will be joint and several and references in these terms and conditions shall be construed accordingly;

23.3.2 unless otherwise agreed in writing with the Bank, the Bank will be entitled to act on instructions of any one or more of such persons, and such instructions will be binding on all of them;

23.3.3 any notice or other communication given to any such person will be considered to have been given to them all for the purposes of these terms and conditions; and

23.3.4 the closure of any accounts subject to these terms and conditions shall require the express authorisation of all parties in whose names the account is maintained.

23.4 These terms and conditions are made for your and the Bank's benefit only and are not intended to benefit or be enforceable by any third party. However, the Bank's affiliates and third party service providers will have the right to enforce any right and/or benefit conferred upon them in these terms and conditions.

23.5 You agree that the Bank may transfer, assign and/or novate any of its rights (in whole or in part) and/or obligations under these terms and conditions to any third party, including any affiliate of the Bank. Pursuant to such right, the Bank may include any receivables in respect of your financial obligations to the Bank in any securitised asset portfolios. In such an event, the Bank will provide you with prior written notice, as per the applicable laws. You are not entitled to transfer, novate or assign any of your rights or obligations under these terms and conditions to any person without the Bank's prior written consent.

23.6 On your death or legally recognised declaration of incapacity or incapability, or the death or legally recognised declaration of incapacity or incapability of any other person with whom you jointly maintain an investment account pursuant to these terms and conditions, the Bank is entitled to terminate or suspend the performance of these terms and conditions until it has received satisfactory evidence of the authority of any heirs, successors, executors or trustees, as the case may be. However, all acts performed by the Bank, its affiliates or any third party service providers prior to receiving written notice of such death (or incapacity or incapability) shall be valid and binding on you and/or your successors in title (as appropriate).

23.7 In case of any discrepancy, contradiction or differing interpretation between the English and Arabic versions of these terms and conditions (or any other document provided to you by the Bank, including any other agreements between you and the Bank) or any other document or file relating to it, the Arabic version 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 versions of these terms and conditions shall prevail.

23.8 Where these terms and conditions provide that the Bank is entitled, permitted or authorised to do or decide something (however this is referred to), it is entitled to do so in its discretion unless expressly stated otherwise.

23.9 By using any investment services pursuant to these terms and conditions, you agree (on demand by the Bank from time to time and at your sole cost) to execute and deliver promptly (or cause to be executed and delivered) all documents, deeds and instruments that the Bank considers necessary or expedient to enforce or

facilitate any rights, authorities and discretions intended to be vested in the Bank pursuant to these terms and conditions.

23.10 No failure by the Bank to exercise and no delay by the Bank in exercising any right or remedy under these terms and conditions will operate as a waiver of that right or remedy, nor will any single or partial exercise of any right or remedy prevent any further or other exercise of that right or remedy or the exercise of any other right or remedy that may be available under these terms and conditions or otherwise at law.

23.11 The Bank and you shall make every effort to resolve amicably, by direct negotiation, any disagreement, dispute, controversy or claim arising out of or in connection with these terms and conditions including any question regarding the existence, validity, interpretation, breach or termination of this agreement.

23.12 If any of these terms and conditions conflict with any applicable law, such term shall be interpreted as if such term has been modified to the extent necessary to give the fullest possible intended legal effect to these terms and conditions in the relevant jurisdiction. If such legal effect may not be achieved through the modification of the relevant term, such term shall be deemed to have been removed from these terms and conditions and shall no longer be applicable and binding on you and the Bank, as the case may be. However, these terms and conditions in their entirety, including any term that may have to be interpreted or removed in whole or in part pursuant to this clause 23.12, shall remain in full force and effect in all other jurisdictions not affected by the relevant conflict.

23.13 By entering into these terms and conditions, you represent, warrant and covenant to the Bank that:

23.13.1 you have full legal capacity to enter into these terms and conditions and to execute and perform your obligations under these terms and conditions and that this is within your power and creates valid and binding obligations that do not contravene with any of your contractual or legal obligations;

23.13.2 all information you have provided to the Bank or third party services providers in any document submitted in relation to your investment services is true, complete and accurate and is not misleading;

23.13.3 no litigation, arbitration or administrative proceeding is pending or has been threatened against you;

23.13.4 no event of default has occurred or will occur as a result of your request to be provided with an leverage facility extended to you by the Bank pursuant to Part 4, making any request for a loan pursuant to the leverage facility or performance of your obligations under these terms and conditions;

23.13.5 you will not sell, transfer, assign, pledge, mortgage, charge, encumber or otherwise transfer your investment account, or the investments held by the Bank for you as contemplated by Part 3 or any interest you hold in them, and shall not perform any action in respect of them that would limit or reduce the Bank's rights under these terms and conditions; and

23.13.6 you will duly submit any loan and security documentation as instructed by the Bank within the timeframe set by the Bank as a condition precedent to any loan disbursement.

24. GOVERNING LAW AND JURISDICTION

24.1 This agreement between you and the Bank, including these terms and conditions and any non-contractual obligations arising out of or in connection with them are governed by the federal laws of the UAE and by the laws of the applicable Emirate.

24.2 In the event of a dispute between you and the Bank, you irrevocably agree that the courts of the applicable Emirate will have (save for the exceptions granted in the Bank's favour below) exclusive jurisdiction over all matters arising out of or in connection with these terms and conditions or their subject matter or formation including any question regarding their existence, validity or termination.

24.3 If the Bank decides to commence a claim against you in the:

24.3.1 DIFC 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 DIFC SCT from time to time; or

24.3.2 ADGM SCT, 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 SCT from time to time.

24.4 Clause 24.3 shall be 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). To the extent permitted by applicable law, the Bank may bring, issue, commence or pursue concurrent proceedings in any number of jurisdictions.

24.5 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. For the avoidance of doubt and solely for the benefit of the Bank, you also irrevocably agree to submit to the jurisdiction of the DIFC Courts (including the DIFC SCT) and the ADGM Courts (including any ADGM SCT operating from time to time).

24.6 Irrespective of your place of residence or domicile:

24.6.1 you irrevocably agree to accept service of process by any methods selected by the Bank (to the extent permissible under applicable law) for proceedings in any applicable court or jurisdiction, which methods will include but not be limited to service of process by way of:

24.6.1.1 courier, e-mail, fax or registered mail to your address on record with the Bank;

24.6.1.2 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

24.6.1.3 any other forms of communication, notification or publication permitted from time to time under applicable law, for service of process;

24.6.2 you hereby consent to process being served by any party permitted under applicable law (including 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); and

24.6.3 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.

24.7 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.

24.8 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.

PART 2 : ADDITIONAL TERMS FOR EXECUTION AND DEALING SERVICES

1. APPLICATION

This Part 2 shall apply to you if the Bank provides you with execution and dealing services from time to time, meaning that the Bank will arrange or conduct such execution and dealing transactions for you at your specific request.

2. APPOINTMENT

2.1 You appoint the Bank to arrange or conduct such execution and dealing transactions for you on your request in various types of investments, including securities portfolios and units in funds. The Bank will do this for you as your agent in accordance with clause 3 of Part 1 and this Part 2.

2.2 All investments by you will be made pursuant to instructions issued by you or on your behalf to the Bank and the Bank may require such instructions to be in a specific manner or format.

2.3 If the Bank arranges or conducts a transaction for you under this Part 2, this does not mean that the Bank is advising you to conduct the transaction, recommending the transaction, or believes that the transaction is suitable for you, notwithstanding whether or not you have completed and submitted a risk profile questionnaire to the Bank.

2.4 The Bank will not be responsible for monitoring, on an on-going basis, any investments you make through the Bank's execution and dealing services. However, if you would like a service where the Bank monitors and/or manages your investments on an on-going basis, please let your relationship manager or other designated point of contact as agreed with the Bank from time to time know and they can discuss with you the other services the Bank or its affiliates can provide.

3. COMMENCEMENT

Where this Part 2 applies, it will come into effect on the date agreed with you by the Bank in writing, or the date upon which the Bank provides you, or agrees to provide you, with execution and dealing services pursuant to this Part 2, notwithstanding whether or not this has been agreed in writing.

4. PURCHASING INVESTMENTS

4.1 If you wish to purchase an investment:

4.1.1 you must instruct the Bank in accordance with clause 3 of Part 1 to authorise the Bank to place an order with the appropriate third party service provider, representative or issuer of the investment;

4.1.2 the Bank will then place the order as your agent and on your behalf. You acknowledge that in placing the order the Bank may (if it has received orders from other clients for investments or divestments in the same investment) aggregate your order with those other orders and place an aggregated order, or transfer the investment from any other client to you;

4.1.3 you agree that the Bank shall hereby be authorised to debit your investment account or any other accounts maintained by the Bank in your name with an amount equal to the purchase moneys and other charges, costs and expenses (if any) required to be paid in connection with the relevant instructions; and

4.1.4 you understand that, in certain cases where the Bank is acting as the distributor of the investment, it may not be possible to complete your order until the issuer or manager of the investment has accepted your order.

4.2 In relation to the aggregation of client orders, you also agree as follows:

4.2.1 if the Bank has placed an aggregate order but has not been allocated or received enough to meet all of its clients' demand, the Bank will use all reasonable endeavours to allocate (or procure that any relevant third party allocates) what is received in a manner that is fair and reasonable; and

4.2.2 where the Bank decides to aggregate orders, this may give rise to a delay in processing times, although the Bank will always have regard to its obligations to execute transactions in line with any duty imposed on the Bank by applicable law.

Investments promoted by the Bank

4.3 When you purchase an investment through the Bank that is promoted by the Bank and the relevant regulator has approved this investment for promotion by the Bank under applicable law, this approval is not to be taken as a recommendation to subscribe to the investment, and the relevant regulator will not be held responsible for the investment's performance, the adequacy of the investment for a particular investor's needs or financial condition, for any failure of any of the parties to perform their duties, including any fraudulent or unlawful conduct, or for any incorrect or misleading documents or information provided to you. The relevant regulator may not have reviewed the accuracy of the data or statements contained in the prospectus (or any similar document) and accepts no responsibility for its contents.

Investments not promoted by the Bank

4.4 In certain circumstances, the relevant regulator may prohibit financial institutions from promoting investments without its prior approval. As such, in the event that you identify an investment that you wish to purchase through the Bank which is not promoted by the Bank and the Bank facilitates such purchase on your behalf, you hereby acknowledge that the Bank has not approached you with any information or solicitation regarding such investment. For the avoidance of doubt, the Bank is not liable for, nor does it make any representations as to the suitability of, or risks associated with, any such investment purchased through the Bank on your behalf. The relevant regulator may prohibit financial institutions from promoting investments to certain clients without obtaining that relevant regulator's prior approval.

4.5 You may, however, based purely on your own research, assessment and initiative identify investments and request that the Bank purchase interests in such investments on your behalf. In such circumstances, you agree that the Bank has not sought the relevant regulator's approval to promote such investments. You acknowledge that the Bank has not, nor will it in the future, approach you with any information for the purchase of any such investments. Furthermore, you also acknowledge that the Bank has not solicited, nor will it in the future solicit, your purchase of any such investments.

4.6 In circumstances where you request that the Bank purchases an investment on your behalf pursuant to clause 4.4 and 4.5, you agree that if the Bank agrees to purchase such investment, the Bank shall do so without any liability whatsoever on the Bank or any third party service providers. Furthermore, you agree that you will indemnify and hold harmless the Bank, its affiliates and any third party service providers against any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to any such purchases.

4.7 You understand that by agreeing to fulfil a purchase request pursuant to clauses 4.4 and 4.5, the Bank will reasonably endeavour to inform you in relation to the status and performance of any such investment. However, the Bank shall not be obliged to do so. Furthermore, in the event that the Bank does choose to provide you with any information relating to any such investment, the Bank makes no representation in relation to any such information nor does it guarantee its accuracy.

4.8 If you have applied to invest in a core portfolio, you irrevocably instruct the Bank to issue trade orders necessary to achieve the target weights of that core portfolio. You understand that the Bank will endeavour to issue such orders on the first UAE business day of each calendar quarter.

5. SELLING INVESTMENTS

5.1 If you wish to sell or transfer any investment you must give this instruction to the Bank in accordance with clause 3 of Part 1. Where the investment is redeemable, the Bank will then apply (or procure that an application is made) to the appropriate third party service provider, representative or issuer of the relevant investment for the redemption of your investment and where it is not redeemable or where you do not wish to redeem, the Bank will seek to arrange for your investment to be sold in the secondary market if such secondary market exists for the relevant investment.

5.2 On the redemption or sale of your investments, the Bank will (or will procure that a third party service provider will) credit your investment account with the money received as a result, after deducting any losses, costs, fees or expenses incurred in conducting the redemption or sale.

6. FEES

The Bank will charge you execution and dealing services fees in accordance with the schedule of fees or as separately communicated to you by the Bank in writing from time to time for its services under this Part 2.

7. TIMING

7.1 In terms of timing:

7.1.1 if the Bank receives a transaction order and any other documents and information that may be required to process the relevant transaction order from you in respect of an investment by 11am on the dealing day prior to the trade date, the Bank will use all reasonable endeavours to send by email, facsimile, letter or any other reasonably acceptable method such instructions to the appropriate issuer or third party service provider in respect of the relevant transaction in time for the transaction to take place on the desired trade date; or

7.1.2 if otherwise, the Bank will use all reasonable endeavours to send by email, facsimile, letter or any other reasonably acceptable method any such instructions to the appropriate issuer or third party service provider in respect of the relevant transaction in time for the relevant transaction to take place on the next possible trade date,

provided that any necessary subscription or other money required to be paid by or on behalf of you in respect of the proposed transaction is available in freely available cleared funds in your investment account. In this clause 7, **trade date** means the date on which a transaction order relating to an investment is transacted and **dealing day** (in relation to a particular investment) means a day on which that product is traded in the ordinary course of business.

7.2 Further information in respect of dealing days and specified cut-off times for the receipt of instructions, orders or other applications can be obtained from the Bank on request.

7.3 In any case, the Bank will not be obliged under any circumstances to take any action to process transaction instructions outside of normal banking business hours in the jurisdiction in which the relevant transaction instructions are communicated to the Bank and/or in which the relevant investment is purchased or sold, or (if different) outside the dealing days applicable to the relevant investment.

PART 3 : ADDITIONAL TERMS FOR CUSTODY SERVICES

1. APPLICATION

1.1 This Part 3 shall apply to you if the Bank provides custody services pursuant to clause 4 to you from time to time, meaning in this Part 3 that the Bank may hold investments beneficially owned by you as custodian on your behalf (whether directly as a custodian or through one or more sub-custodians), or arrange for investments beneficially owned by you to be held by custodians on your behalf, from time to time, in the course of providing you with another service under these terms and conditions.

1.2 The Bank will only hold investments beneficially owned by you as custodian on your behalf where the Bank is licensed or otherwise permitted to do so under applicable law.

2. APPOINTMENT

2.1 You appoint the Bank to provide you with custody services in respect of your investments either directly as a custodian or through one or more sub-custodians for the purposes of holding your investments.

2.2 If you use a third party service provider to provide you with custody services (whether or not arranged by the Bank), the Bank will not be liable or responsible for its selection or any act or omission on the part of that third party service provider or its personnel or agents (except where expressly stated in these terms and conditions).

3. COMMENCEMENT

Where this Part 3 applies, it will come into effect on the date agreed with you by the Bank in writing or when the Bank provides or agrees to provide you with custody services under this Part 3 separately or in relation to services provided pursuant to another Part.

4. THE BANK'S CUSTODY SERVICES

4.1 The Bank shall hold investments on your behalf, for your beneficial interest, in the Bank's name directly with the respective issuer or through third party service providers acting as custodian and/or sub-custodian.

4.2 Unless and until the Bank receives an instruction in accordance with clause 3 of Part 1 from you to the contrary, the Bank will, and will request that each relevant third party service provider acting as a custodian and/or sub-custodian under this Part 3 will:

4.2.1 (to the extent that the Bank or such third party service provider has actual notice of the relevant event) present for payment any investments which are called, redeemed or retired or otherwise become payable and all coupons and other income items which become payable for your account, and transfer the cash received to your investment account;

4.2.2 maintain custody of all investments, dividends, rights and similar securities issued with respect to any investments held by the Bank on your behalf;

4.2.3 receive, collect and reinvest all dividends, interest and other payments or distributions of income in respect of any investments held for you, and transfer the cash received to your investment account;

4.2.4 exchange interim receipts or temporary securities for definitive securities;

4.2.5 where moneys are payable in respect of any investments in more than one currency, collect them in such currency as may be permissible by applicable law and as the Bank and/or the relevant third party service provider may determine in its discretion; and

4.2.6 complete and deliver on your behalf as beneficial owner any ownership certificates in connection with your investments as may be required by applicable law.

4.3 On being fully indemnified by you to the Bank's reasonable satisfaction for all associated costs, fees, charges and expenses and on production by you to the Bank of such evidence as may be requested by it, the Bank will execute (or procure the execution by a third party service provider acting as custodian and/or sub-custodian under this Part 3) such ownership and other certificates and affidavits as may be reasonably requested by you for fiscal or tax purposes in connection with your investments, and will make (or procure the making of) such applications and reports as may be required by applicable law in order to apply for or secure any tax privileges to which you are or may otherwise be entitled in connection with such investments.

5. THE BANK'S RESPONSIBILITIES

5.1 The Bank will reasonably endeavour to record all investments received and held by it (either directly or through the use of third party service providers acting as custodian and/or sub-custodian) from time to time for your account, separate from its own investments and otherwise in such manner as the Bank determines to be appropriate in its discretion.

5.2 Where the Bank maintains custody of an investment on your behalf, the Bank will not assert any beneficial interest in such investment or in any revenues resulting from it. The Bank will reasonably endeavour to segregate all such investments from its own assets and will not include any revenues arising from the investments in its profit and loss account. The Bank will make its auditors fully aware of the fact and record in all relevant books of account that each investment and each and all benefits, gains, revenues or losses arising from it belong beneficially to you and that the Bank has no proprietary interest in such investments and any benefits, gains, revenues or losses arising therefrom.

5.3 The Bank will maintain full and complete records and accounts of all matters concerning individual investments made by you under these terms and conditions. From time to time and on written request (and against the payment of all associated costs, fees, charges and expenses), you may request the exhibition and inspection of these records and accounts and to be provided with photocopies of all or such relevant parts of the same as may be appropriate. For the avoidance of doubt, the Bank may deny such request if the Bank believes that such a request is unreasonable, frivolous or detrimental to the Bank.

5.4 The Bank shall not be liable or responsible for any act or omission on the part of any such third party service provider acting as custodian and/or sub-custodian or their personnel or agents, nor for any loss you may suffer as a result of their insolvency. However, the Bank will reasonably endeavour to request that such a third party segregates such investments from its proprietary investments and records in its books and records that such investments do not belong beneficially to it.

5.5 The Bank will take all reasonable steps to ensure that it complies with all applicable law to the extent that such requirement is necessary for the performance of the Bank's responsibilities. For the avoidance of doubt, you will indemnify the Bank in respect of all costs properly incurred in relation to any such measures taken by the Bank.

6. FEES

The Bank will charge you custody fees in accordance with the schedule of fees for its services under this Part 3.

7. CORPORATE ACTIONS

7.1 Where the Bank holds investments for you, the Bank will reasonably endeavour to obtain any and all notices issued to holders of those investments.

7.2 In all other circumstances, the following will apply:

7.2.1 where a third party service provider acting as custodian and/or sub-custodian appointed as contemplated by this Part 3 does not communicate directly with you and/or make available to you directly any reports and accounts produced by any relevant issuers of your investments, the Bank will reasonably endeavour to make these (and any other notices or circulars published by such issuers) available to you on request;

7.2.2 the Bank will (and will reasonably endeavour to procure that any relevant third party service provider acting as custodian and/or sub-custodian will):

7.2.2.1 exercise any proxy, voting and other rights arising out of your investments only in the manner determined and instructed by you in writing from time to time;

7.2.2.2 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 investments in the manner in which it appears to the Bank or relevant third party service provider acting as custodian and/or sub-custodian that your interests will be protected and if this is not clear in the discretion of the Bank or the relevant third party service provider acting as custodian and/or sub-custodian, the Bank or relevant third party service provider reserves the right not to exercise any such proxy, voting and other rights arising out of your investments, in which circumstances the Bank or any such third party service provider will not bear any responsibility whatsoever;

7.2.2.3 not make commitments which will bind you (e.g. in respect of cash calls or rights issues) without your prior written consent, except to the extent contemplated by this clause 7 and provided that there are sufficient cleared funds in your investment account; and

7.2.3 the Bank shall, if required in accordance with your prior written instructions, reasonably endeavour to procure the delivery to you of all notices, proxies and proxy soliciting materials in relation to your investments.

7.3 In the event that a corporate action relates to an option to receive dividends in a currency that is different to that in which the

investment was purchased, you agree that the Bank shall be entitled to instruct any third party custodian to receive such dividends in the currency of the underlying investment or any other currency.

7.4 In the event that a corporate action relates to an option to receive cash or to reinvest dividends, you agree that the Bank shall reserve the right to instruct the third party service provider acting as custodian and/or sub-custodian to receive the dividend in cash.

7.5 You agree that the Bank shall have the right to exercise the default option received from the third party service provider acting as custodian and/or sub-custodian without obtaining any prior consent or approval from you.

8. STATEMENTS

The Bank will provide you with a periodic statement of your portfolio.

9. GENERAL MATTERS

9.1 The Bank is entitled to appoint (and to authorise each relevant third party service provider acting as custodian and/or sub-custodian to appoint) one or more delegates to hold your investments, without any further consent from you. Each such delegate is also entitled to sub-delegate further the holding of your investments to another third party service provider acting as a sub-custodian where, in the Bank's or the relevant third party service provider's opinion, this is necessary or desirable.

9.2 You agree that, notwithstanding these terms and conditions, in the event of the insolvency of the Bank or a relevant third party service provider acting as custodian and/or sub-custodian, a liquidator or other insolvency official may not recognise your beneficial ownership or other proprietary rights in the investments held pursuant to this Part 3, and you may only have a contractual claim against the insolvent estate of the Bank or relevant third party service provider (acting as custodian and/or sub-custodian) with respect to any investments held with that third party service provider.

9.3 Investments may be held under specific and/or general pooling arrangements, which may mean that specific investments may not be identifiable by separate certificates or other physical documents of title or equivalent electronic records.

9.4 All sales or other dealings in investments held by the Bank on your behalf pursuant to the terms of this Part 3 shall be pursuant to the Bank's permission. The Bank may for any reason withhold such permission for you to sell or otherwise deal with any such investments. If the Bank gives its consent to a sale or dealing at a particular time, this will not constitute a waiver of its right to refuse to give its consent to any other request, and you will also have to comply with any conditions and/or restrictions imposed by the Bank as a condition of its consent.

9.5 If the Bank or a third party service provider acting as custodian or sub-custodian holds an investment for you, it may be possible for the issuer or manager of the investment to instruct it (as the registered holder) to divest, transfer or sell the investment in line with the terms governing the operation of that investment. If this occurs:

9.5.1 on becoming aware of this instruction, the Bank will promptly seek your instructions as to how you wish to proceed;

9.5.2 if no instructions are received within the time provided for

this by the Bank, or if the Bank receives contradictory or conflicting instructions, or if a satisfactory course of action cannot be agreed with the relevant issuer or manager of the investment within any relevant time period, then the Bank will have discretion to:

9.5.2.1 exercise the default option received from the third party service provider acting as custodian and/or sub-custodian;

9.5.2.2 sell the relevant investment (or procure that this is done) and credit your account with the proceeds; or

9.5.2.3 (if the Bank is not the custodian) refuse to act altogether; and

9.5.3 you agree that the Bank, its affiliates and any third party service providers will not be responsible for any liability or loss (including lost profits or loss of opportunity) arising out of or in relation to:

9.5.3.1 any sale made by or on the instructions of the Bank notwithstanding whether or not you agree to or otherwise confirm the Bank's decision in this regard; or

9.5.3.2 the Bank's refusal to act altogether in the scenario contemplated in this clause 9.5.

PART 4 : ADDITIONAL TERMS FOR LEVERAGE FACILITY

1. APPLICATION

1.1 This Part 4 shall apply to you if the Bank provides you with a leverage facility to fund the purchase of investments.

1.2 Any leverage facility provided pursuant to this Part 4 will be an overdraft of your investment account and all debits and credits in relation thereto shall be made to your investment account unless the Bank expressly agrees otherwise.

2. BORROWING

2.1 The Bank agrees to provide you with a leverage facility on the terms and for the purposes stated in this Part 4. You may request multiple loans under your leverage facility provided that the sum of all outstanding loans (including any accrued interest, fees and any other charges in relation thereto) does not exceed the overall loan to value ratio the Bank has notified you of in writing.

2.2 The provision of a leverage facility is at the Bank's discretion. This means that any borrowed funds are repayable on demand at all times and that the Bank is permitted at any time to suspend your ability to borrow or make further drawings on your leverage facility or terminate your leverage facility entirely. The Bank will not be obliged to give you any reasons for doing this.

2.3 You may make a request for a loan under a leverage facility only if all the following conditions are fulfilled to the Bank's satisfaction as at the relevant time:

2.3.1 no event of default has occurred or is continuing at that time;

2.3.2 the loan will not result in a breach of any applicable law; and

2.3.3 you have given the Bank all documents or proof required by it.

2.4 Without limiting the Bank's rights under clause 2.2 or any of the Bank's other rights under these terms and conditions, if the Bank agrees to provide you with a leverage facility, this will be provided for a duration of one month automatically renewable for a similar period, unless the Bank expresses its intention not to renew it. Upon termination of the leverage facility, you will have to repay any and all amounts due to the Bank, its affiliates or any third party service providers under or in connection with these terms and conditions (including any costs or fees incurred or to be incurred in connection with its termination and any contingent and future liabilities), failing to do so the Bank may at any time unilaterally cancel the leverage facility and liquidate any existing positions you may have which have been opened in connection with such leverage facility.

2.5 Unless otherwise agreed in writing by the Bank and subject to the terms of clause 2.2, the aggregate sum of all outstanding amounts owed by you to the Bank under these terms and conditions in relation to your leverage facility, including any interest and other amounts payable by you under these terms and conditions in relation to your leverage facility (outstanding amount), shall be due and payable by you to the Bank on the last UAE business day of the period of time agreed between you and the Bank pursuant to clause 2.4. In any case, however, the period can be extended by the Bank.

3. REPAYMENT

3.1 You agree to repay each loan provided to you by the Bank under the

leverage facility (together with any interest charged on that loan and any other charges relating to the loan) on the earlier of:

3.1.1 the date agreed between you and the Bank; or

3.1.2 within 30 days of the date of a written notice given to you by the Bank in accordance with clause 4 of Part 1, asking you to do this.

3.2 You may re-borrow any amount you have repaid from time to time, unless an event of default has occurred or is continuing, provided the overall drawn amount does not exceed the agreed facility limit.

3.3 Payments made by you in respect of your leverage facility shall be applied first to outstanding fees and charges, then to accrued and unpaid interest, and finally towards repayment of any outstanding loan granted to you under the leverage facility.

4. INTEREST

4.1 You agree to pay interest to the Bank on the outstanding amount at the rate separately communicated to you by the Bank in writing from time to time.

4.2 You authorise the Bank to debit any account that you hold with the Bank with all interest (including compound interest, commission and other banking charges, costs, expenses and legal costs) incurred in connection with any leverage facility provided to you as contemplated by this Part 4.

4.3 Without limiting its other rights under these terms and conditions, the Bank has the right (at any time and without notice) to amend the rate of interest it wishes to charge on your leverage facility if the Bank determines that:

4.3.1 it has incurred, or is reasonably likely to incur, any other costs, fees or expenses in connection with the leverage facility;

4.3.2 your risk profile has changed; and/or

4.3.3 an amendment is appropriate in the circumstances (whether due to prevailing market conditions or otherwise).

The Bank's determination of the rate and any amount of interest payable by you in connection with your leverage facility shall be conclusive and binding on you.

4.4 All interest payable under this Part 4 will be calculated on a daily basis (based on a 360 day-year) and will be payable by you to the Bank in arrear on the last UAE business day of either each calendar month or such other period as determined by the Bank from time to time.

4.5 If you fail to make any payment due in relation to your leverage facility on its due date, you will be liable to pay the Bank default interest on the outstanding amount at the rate stated in the Bank's schedule of fees or as otherwise specified by the Bank until full and final repayment of such outstanding amount to the Bank.

5. THE BANK'S RIGHTS

5.1 You agree that you shall pay from your own funds a portion of the value of any investment funded in part by a leverage facility extended to you under the terms of this Part 4. This amount shall be determined by the Bank on a case by case basis.

5.2 Any investments purchased by the Bank on your behalf as contemplated by these terms and conditions using your leverage

facility must be held by the Bank as contemplated by Part 3 and will be included in the pledge given by you to the Bank in accordance with clause 11 of Part 1. For the avoidance of doubt, an investment partially funded by the proceeds of a leverage facility extended by the Bank pursuant to this Part 4 shall be pledged in full pursuant to clause 11 of Part 1 and such pledge shall not be limited to the value of the investment corresponding to the value of the leverage facility extended by the Bank in respect of that particular investment. Furthermore, any dividends, interest or other payments of any kind that you receive or are entitled to receive in relation to such investments will be deposited into your investment account with the Bank and will also be included in that pledge.

5.3 You agree to do all things necessary at the request of the Bank to ensure that any investments purchased by or for you with funds received pursuant to a leverage facility extended under this Part 4 are held by the Bank in accordance with Part 3.

5.4 If you request and are offered a leverage facility by the Bank under this Part 4, you will be taken to have granted the Bank an option (the call option) to purchase all or part of the investments held for you by the Bank or its affiliates from time to time at their current market value upon the occurrence of an event of default. The Bank shall have the right to exercise the call option without notice to you, at any time after an event of default occurs. Upon exercising the call option, the Bank will owe you the current market value (as defined in clause 5.5) of the investment and shall, pursuant to clause 11.6 of Part 1, have the right to set off the current market value of the investment in relation to which the call option is exercised against any amounts owed by you to the Bank pursuant to this Part 4.

5.5 In these terms and conditions, **current market value** means the market value of the relevant investments as determined by the Bank from time to time, in the currency of the leverage facility.

5.6 If the Bank agrees to provide you with a leverage facility, it will notify you in writing of the following loan to value ratios applicable to your leverage facility:

5.6.1 the approved loan to value ratio;

5.6.2 the margin call loan to value ratio; and

5.6.3 the maximum loan to value ratio.

5.7 You must ensure that your current loan to value ratio does not exceed your approved loan to value ratio at any point in time. If this does occur:

5.7.1 you will be liable to pay the Bank default interest on the outstanding amount at the rate stated in the Bank's schedule of fees or as otherwise specified by the Bank for so long as the situation persists; and

5.7.2 you must immediately transfer to the Bank cash or additional investments acceptable to the Bank to hold on your behalf under these terms and conditions, and which shall stand pledged to the Bank as security in relation to your leverage facility, so that your current loan to value ratio is reduced to an amount less than or equal to your approved loan to value ratio.

5.8 Immediately on the occurrence of an event of default, on written communication to you by the Bank, the outstanding amount owed by you to the Bank arising out of or in relation to the Bank's provision of leverage facility services under this Part 4 will become immediately due and payable and the Bank will be able to exercise any and all rights it may have under this Part 4 and Part 1.

5.9 For the avoidance of doubt, if the Bank is unable to recover the outstanding amount in full using the remedies available to it under this clause 5 or under Part 1, you will continue to be liable for the balance.

5.10 The Bank will not be liable for any loss, damage, diminution in value or waiver or lapse of rights that you may suffer as a result of:

5.10.1 any sale, purchase, assignment, mortgage, pledge or transfer of any interest in any investment as contemplated by this clause 5; or

5.10.2 any delay or failure to exercise the call option or sell any investment for the purposes of or as contemplated by this clause 5.

5.11 The Bank shall conduct any and all valuations and determine all foreign currency conversion rates in respect of any outstanding amount owed by you to the Bank arising out of or in relation to the Bank's provision of leverage facility services under this Part 4, the call option and the determination of any current market value at its discretion.

5.12 You agree that you will indemnify the Bank, its affiliates and any third party service providers against any liability or loss which they may suffer, pay or incur as a result of or in connection with any security provided by you or a third party in relation to the provision of an leverage facility to you as contemplated by this Part 4.

5.13 You agree that any voting rights that you exercise in relation to any investment that you have acquired with funds from a leverage facility extended to you pursuant to this Part 4 shall not be exercised in a manner that is in any way detrimental to the Bank's interests.

5.14 Any of the events of default set out under the definition of that term in Appendix 2 shall constitute an event of default in respect of any leverage facility.

6. LEVERAGE FACILITY RISKS

6.1 Utilising leverage facilities to purchase investments involves leverage and default risks which may lead to losses equal to or greater than the amount you contribute to purchase such investments.

6.2 You should be able to fund your leverage facility with your own funds upon the Bank's immediate demand should your loan to value ratio fall to a level below the approved loan to value ratio. Failure to fund such shortfalls will lead to an event of default which may result in the loss of part or all of your investments funded by such leverage facility.

6.3 Following an event of default, if you are for any reason unable to repay all amounts owed by you to the Bank pursuant to the leverage facility, the Bank has the right to liquidate any investments or other assets that the Bank may hold in your name in order to recover the amounts owed by you to the Bank.

6.4 Before utilising a leverage facility, you should carefully assess whether you are willing and able to immediately:

6.4.1 fund any shortfall in your loan to value ratio; and

6.4.2 repay all amounts, including all interest, outstanding to the Bank pursuant to a leverage facility.

PART 5 : ADDITIONAL TERMS FOR INSURANCE SERVICES

1. APPLICATION

This Part 5 shall apply to you if the Bank provides you with insurance services from time to time.

2. APPOINTMENT

2.1 You appoint the Bank to arrange or process transactions related to insurance products in accordance with clause 3 of Part 1 and this Part 5.

2.2 All insurance product purchases will be made pursuant to instructions issued by you or on your behalf to the Bank and the Bank may require such instructions to be in a specific manner or format.

2.3 If the Bank arranges or processes an insurance product purchase for you under this Part 5, this does not mean that the Bank is advising or recommending that you purchase such insurance product, or otherwise consider the purchase of such insurance product to be suitable for you.

2.4 The Bank will not be responsible for monitoring any insurance product purchase you make pursuant to this Part 5.

2.5 Insurance products are made available to clients based on their need analysis and request. Insurance products are underwritten by respective insurance providers and issued subject to their terms and conditions. The Bank does not offer insurance advice, nor does it manage, underwrite or issue insurance policies. The Bank is not responsible for rejected applications or claims by any insurance company. Premiums received by the Bank for insurance plans are not bank deposits and are not guaranteed by the Bank.

3. COMMENCEMENT

Where this Part 5 applies, it will come into effect on the date agreed with you by the Bank in writing, or the date upon which the Bank provides you, or agrees to provide you, with insurance services pursuant to this Part 5, notwithstanding whether or not this has been agreed to in writing.

4. PURCHASING INSURANCE PRODUCTS

4.1 If you wish to purchase an insurance policy or other insurance product pursuant to this Part 5:

4.1.1 you must instruct the Bank in accordance with clause 3 of Part 1;

4.1.2 the Bank will then process the instruction on your behalf;

4.1.3 you agree that the Bank shall hereby be authorised to debit your investment account or any other accounts maintained by the Bank in your name with an amount equal to any insurance premium, charges, costs or any other expenses incurred by the Bank or any third party service provider in relation to the processing of your instructions;

4.1.4 you understand that you must make any requisite periodic payments associated with your insurance product in a timely manner in accordance with the terms applicable to

that particular investment. Failure to make such payments in a timely manner may result in insurance policy benefits or coverage discontinuation, or termination, or may otherwise result in a negative impact;

4.1.5 the Bank only acts as a distributor of insurance products and it may not be possible to process your transaction until the relevant third party service provider has accepted your instructions;

4.1.6 in certain cases where an insurance product or service has been bundled with any other investment, the purchase of the insurance component will not be a prerequisite for approval of the non-insurance product component of such a bundled offering and that you may request the non-insurance product component of the bundled offering separately on a standalone basis, unless otherwise notified by the Bank; and

4.1.7 you understand that you must fully and truthfully disclose any material facts related to your current or historic health condition as well as any other relevant information requested by a third party service provider in connection with any insurance policy or other insurance product, as relevant. Failure to disclose such information may result in your instruction being rejected or any future claims that you make under the insurance policy being denied by the relevant third party service provider. Furthermore, you must disclose any subsequent changes to any information that you have already submitted or subsequently become aware of which affects (or may affect, as the case may be) the terms of your insurance coverage or policy in accordance with the terms and conditions of the applicable insurance policy.

4.2 You understand that by agreeing to fulfill an instruction pursuant to clause 4.1, the Bank will reasonably endeavor to keep you appraised as to the status and performance of the relevant insurance policy or other insurance product. However, the Bank shall not be under any obligation to do so. Furthermore, in the event that the Bank does choose to provide you with any such information, the Bank makes no representation as to the accuracy of any such information, nor will the Bank opine in any other regard as to such information.

4.3 Once your insurance application is approved and the policy is issued by a relevant third party service provider, the insurance policy and any other relevant documents may be sent to the address you have provided to such third party service provider.

4.4 You must ensure that you carefully read and understand the terms and conditions applicable to each insurance policy or other insurance product that you purchase pursuant to this Part 5. Furthermore, you agree to and are fully aware of all applicable benefits, cancellation rights, premium commitments, scope of cover, exclusions, limitations, conditions, claims procedures, investment risks and any other relevant matters set out in the terms and conditions applicable to the relevant insurance product purchased by you.

4.5 You agree that the Bank shall not facilitate or otherwise be involved in the submission or processing of any claims made in accordance with the terms of any insurance policy purchased pursuant to this Part 5. You further agree that you must make any such claims in a manner consistent with the claims procedures set out in the terms and conditions applicable to the relevant insurance policy.

4.6 You understand that any insurance policy that you purchase pursuant to this Part 5 shall constitute a contract between you and the relevant third party service provider and that the Bank shall not

be a party to any such contract.

4.7 If you wish to contact the third party service provider that has provided a particular insurance policy or other insurance product, you must follow the contact instructions or information set out in the terms and conditions applicable to the relevant insurance policy or other insurance product.

5. SURRENDERING YOUR INSURANCE POLICY

5.1 In the event that you wish to fully or partially surrender any insurance policy you purchase pursuant to this Part 5, you must instruct the Bank in accordance with clause 3 of Part 1. Where an insurance policy is redeemable, the Bank will then apply (or procure that an application is made) to the appropriate third party service provider for the surrender of your insurance policy.

5.2 Upon the termination or surrender of your insurance policy, the Bank will (or will procure that a third party service provider will) credit your account with the money received as a result, after deducting any losses, costs, fees or expenses incurred in conducting the redemption or sale, subject to the Bank's rights as set out in clauses 11 and 17 of Part 1.

5.3 Actual full or partial surrender amounts will be determined by the relevant third party service provider.

APPENDIX 1 : GENERAL RISK WARNINGS

You agree that the following general risk warnings are applicable to your investments with the Bank under these terms and conditions, and that the Bank and third party service providers shall not be liable in any manner whatsoever for any costs, fees, charges, expenses, losses or liabilities that you incur, whether directly or indirectly, arising out of or in relation to the risks set out below:

1. GENERAL INVESTMENT RISKS

1.1 Investments carry an inherent risk of loss. The value of investments can fall as well as rise and there is no certainty in recouping the amount of money originally invested. Similarly, the income from certain investments can fluctuate in value in money terms, while certain investments do not generate any income. There also can be no assurance that the performance of investments will achieve the stated objectives.

1.2 Past performance of investments is no guarantee of future results.

1.3 Certain investments may not be liquid or may not be sold prior to maturity save at severe costs and penalties. Certain investments may also not have a ready market, such that determining the current value of such investments and the risks to which they are exposed may not be readily available.

1.4 Even where an investment is expressed to be principal protected or capital guaranteed, this is not a guarantee by the Bank or any third party service provider, but by the issuer of the investment that the amount invested will be returned on maturity. Repayment of such capital protected or guaranteed investment is typically subject to the investment being held until maturity and to the credit-worthiness of the issuer.

1.5 Obtaining leverage for investments increases the level of risk.

2. FOREIGN EXCHANGE RISKS

2.1 The potential for profit or loss from transactions on foreign markets or in foreign denominated investment products will be affected by fluctuations in foreign exchange rates, and it is possible that a person investing in a foreign currency denominated investment may suffer a loss or make a smaller-than-expected profit after converting the sale proceeds back into his home currency even where the price of the investment in question (as quoted in the foreign currency) increased during the holding period. Foreign currency investments may also be subject to exchange controls and repatriation costs.

2.2 Maintaining accounts or investments denominated in a foreign currency may give rise to certain risks. You understand those risks and agree to bear the responsibility of any foreign exchange losses resulting from any investment services provided to you by the Bank. The currency will be converted to another currency, if necessary, at the rate of exchange determined by the Bank.

2.3 You will be solely responsible for any foreign exchange costs or losses, including lost profits, and recognise that investments in assets denominated in a foreign currency carry an additional degree of risk.

3. LIQUIDITY RISKS

If your portfolio includes investments in alternative strategies, hedge funds, property funds or insurance linked investments, these investments may be illiquid or involve risks greater than, or not normally associated with, investments in traditional securities markets. In particular, such funds or strategies may use derivatives for directional investing and/or may be allowed to have a short position and/or use significant leverage through borrowing. Additional characteristics of hedge funds are the free choice of assets (including illiquid and distressed securities), free choice of markets (including frontier and emerging markets) and the free choice of trading style, including a lack of asset diversification. Certain other investments, including equities and bonds may, from time to time, also lack liquidity.

4. JURISIDICTION RISKS

4.1 If your portfolio includes investments in foreign markets, these investments will involve different risks from investments in the UAE. In some cases, the risks will be greater and, in particular, emerging markets (including the UAE) may lack the level of transparency, liquidity, efficiency and regulation found in more developed markets. Price volatility in emerging markets can be extreme and price discrepancies and market dislocation can be common.

4.2 The concept of beneficial interest and/or ownership is not expressly recognised by the legislation currently in effect in the UAE (with the exception of the DIFC and the ADGM). The Bank may hold some or all of your investments in its name, or in the name of third party service providers, for your beneficial interest. Certain UAE government authorities, regulators, and courts may not recognise your beneficial interest in investments held on your behalf by the Bank or third party service providers pursuant to these terms and conditions. The Bank shall not be liable for any losses, including any lost profits, that you incur, whether directly or indirectly arising out of or in relation to the non-recognition by any party in the UAE of your beneficial ownership and/or interest in any investments acquired by you pursuant to these terms and conditions.

5. PORTABILITY RISKS

5.1 Your jurisdiction of residence may increase your liability in respect of certain investments. By way of example, a third party service provider through which you purchase an investment with insurance elements may have determined your periodic premium payment on the basis of the jurisdiction in which you reside at the time of purchase of investment. In such circumstances, a change in your jurisdiction of residence may change your risk profile vis-à-vis such third party service provider and result in a higher periodic premium payment for you.

5.2 Some investments may not be available to individuals resident in certain jurisdictions. If, following the purchase of such an investment, you become resident in a jurisdiction the residents of which are not permitted to hold such an investment, you may be required to divest such investment.

5.3 Your jurisdiction of residence may impact the enforceability of some or all the terms and conditions (including, but not limited to, these terms and conditions) applicable to your investments. Accordingly, if you change your jurisdiction of domicile following your purchase of a particular investment, some or all the terms of such investment may not be enforceable in your new jurisdiction of residence.

5.4 Some jurisdictions may restrict or prohibit transactions or the

transfer of assets to certain other jurisdictions. This may impact your ability to transfer, redeem, or sell an investment.

5.5 The Bank shall not be liable for any losses, including any lost profits, that you incur, whether directly or indirectly arising out of or in relation to any of the risks described in clauses 5.1 to 5.4 in respect of any investments acquired by you pursuant to these terms and conditions.

6. HEDGE FUND RISKS

6.1 Hedge funds are often domiciled in offshore jurisdictions where the standards of regulation and in particular the standards of regulatory supervision do not meet the standards imposed by certain regulators. Certain hedge funds do not disclose the nature of their investments.

6.2 Units in hedge funds are typically subject to transfer and redemption restrictions. Transfers are usually subject to approval by the fund and redemption may be permitted only after an initial lock-in period and long notification periods. In most cases there is no liquid market for units of hedge funds. It may therefore be difficult to obtain reliable information about the value of any hedge fund units forming part of your portfolio.

6.3 Another risk factor to be considered is the dependence on key portfolio managers of the hedge fund, whose experience levels may vary. In addition, where hedge fund portfolio managers are compensated on a performance incentive basis, it may cause them to make riskier and more speculative investment decisions than if such a fee was not paid.

6.4 You should be aware that investments in hedge funds increase risks to capital and losses arising from investments in such funds could equal the amount invested. In addition, in certain investments, liquidity may be suspended and there may be delays in realising proceeds. The Bank will not be responsible for any direct or indirect losses (including lost profits) arising as a result.

7. CREDIT RISK

7.1 The value, yield and liquidity of certain investments, such as notes, bonds and other debt instruments may fluctuate on the basis of the credit rating of the issuer. The factors affecting such credit rating are varied and may be difficult to accurately predict.

7.2 An adverse credit event such as a default, bankruptcy, unfavorable business performance or economic conditions or other situations which are recognised as affecting the creditworthiness of the issuer may cause the value, yield and liquidity of such an investment to fluctuate. A higher relative rate of interest typically corresponds to a higher perceived credit risk associated with such an investment.

8. INTEREST RATE RISK

8.1 The value of an investment with a fixed interest rate may fall if a relevant benchmark interest rate rises. The tenure of the relevant investment corresponds to the investment's sensitivity to interest rate fluctuations. As such, the value of investments with a longer duration will be more sensitive to relevant benchmark interest rate fluctuations.

8.2 There are various economic factors which may impact whether interest rates rise or fall. Generally, interest rates rise when favorable general economic conditions prevail and fall during unfavorable economic conditions.

8.3 The rates of inflation in a particular jurisdiction also impact interest rates. Generally, high rates of inflation cause interest rates to rise, whilst lower rates of inflation generally have a moderating effect on interest rates.

9. EARLY REDEMPTION RISK

Certain investments may be redeemed by the issuer prior to maturity, which may result in a change to the yield you anticipated in relation to such an investment.

10. TAX RISK

You may be subject to certain applicable laws that impose taxes on the capital appreciation of, or income generated from, a particular investment.

APPENDIX 2 : GLOSSARY

1. INTERPRETATION

In these terms and conditions, unless the context requires otherwise:

1.1 Clause headings are for convenience only and will not affect the interpretation of these terms and conditions.

1.2 References to a clause are references to a clause in the Part in which the reference is made unless expressly stated otherwise.

1.3 Words importing the singular include the plural and vice versa, and words denoting natural persons include non-natural persons and vice versa.

1.4 Words denoting the singular number shall include the plural number and vice versa.

1.5 Dates and periods of time shall be construed in line with the Gregorian calendar.

1.6 In respect of any communications made by the Bank to you pursuant to these terms and conditions (including any communications made pursuant to clause 4 of Part 1, where there are references to written communications, such communications may be made by the Bank to you through courier, hard-copy letters, facsimile, email, SMS messaging, MobileApp or any other means. For the avoidance of doubt, when you are required to communicate with the Bank in writing, such communication must be made in the manner prescribed by the Bank from time to time.

1.7 A reference to any law, legislation, regulation, statute or statutory provision is a reference to it as amended, extended or re-enacted from time to time and any successor or supplementary law, regulation, statute or statutory provision. A reference to any law, legislation, regulation, statute or statutory provision shall include all subordinate legislation made pursuant to such law, legislation, regulation, statute or statutory provision.

1.8 A reference to a person includes any individual, company, corporation, unincorporated association or body (including a partnership, trust, fund, joint venture or consortium), government, state, agency, organisation or other entity whether or not having separate legal personality.

1.9 References to "you" or "your" shall be construed as including references to any of your authorised signatories, joint account holders, attorneys, users, directors, officers and employees.

1.10 Any words following the terms including, include, in particular, for example or any similar expression shall be construed as illustrative and shall not limit the sense of the words, description, definition, phrase or term preceding those terms.

1.11 A reference to assets includes present and future properties, revenues and rights of every description.

1.12 A reference to a regulation includes any regulation, rule, official directive, circular, request or guideline (whether or not having the force of law but, if not having the force of law, being of a type with which any person to which it applies is accustomed to comply) of any governmental, inter-governmental or supranational body, agency, department or regulatory, self-regulatory or other authority or organisation.

1.13 General words must not be given a restrictive meaning by reason of the fact that they are followed by particular examples intended to be embraced by the general words.

1.14 References to a document include a reference to such document as varied or amended from time to time.

2. DEFINITIONS

In these terms and conditions, unless the context requires otherwise, the following terms shall have the following meanings:

Account	your investment account, deposit accounts, custody accounts and any other such accounts that the Bank may from time to time establish in your name pursuant to these terms and conditions;
Account opening form	the form, in the format prescribed by the Bank from time to time, that you are required to complete to apply for the opening of an investment account with the Bank, and which shall form part of these terms and conditions if accepted by the Bank;
ADCB General Terms	the Consumer Banking Terms, the Private Banking Terms and/or the Corporate & Investment Banking Terms, as applicable;
ADCB Securities	ADCB Securities LLC, an affiliate of the Bank licensed by SCA as a securities broker in the UAE with its registered address at Abu Dhabi Commercial Bank Building, Al Salam Street, Abu Dhabi, UAE;
Address	any of the following contact details (as applicable) as maintained in the Bank's records from time to time: (a) physical correspondence address (including your residence, principal place of business or other physical address); (b) landline telephone number; (c) mobile telephone number; (d) fax number; (e) e-mail address; (f) makani number (or equivalent); and/or (g) any other point of contact or means of reaching you for the purpose of delivering Bank communications in any form;
ADGM	the Abu Dhabi Global Market;
ADGM Courts	the courts of the ADGM;
ADGM SCT	the small claims tribunal, or equivalent thereof, at the ADGM Courts (once established);
affiliates	the Bank's subsidiaries (including any licensed subsidiary established in the ADGM), parents, shareholders, associates, directors, employees, officers, representatives as well as joint ventures in which the Bank is a partner and their respective successors and assigns;

Agreement	the documents set out in clause 2.1 of Part 1;
Al Etihad Credit Bureau	the credit bureau established pursuant to UAE Federal Law Number 6 of 2010;
Appendix	an appendix that is part of these terms and conditions and constitutes part of the agreement between you and the Bank;
Applicable Emirate	means: (a) if you are a corporate entity: (i) incorporated in the UAE, the Emirate in which you are incorporated; (ii) incorporated outside the UAE and have a registered office or place of business in the UAE, the Emirate in which your registered office or principal place of business is located; or (iii) incorporated outside the UAE and have no registered office or place of business in the UAE, the Emirate of Abu Dhabi; and (b) if you are a natural person: (i) who is a national of the UAE, the Emirate of issue of your passport or national ID card; (ii) who is not a national of the UAE and who is resident in the UAE, the Emirate of issue of your residency visa; or (iii) who is not a national of the UAE and who is not resident in the UAE, the Emirate of Abu Dhabi;
Applicable law	any applicable local, foreign or international law, regulation, ordinance, rule, judgment, decree, voluntary code, directive, sanction regime, court order, agreement between the Bank and any government and regulatory authority, or agreement or treaty between government and regulatory authorities and applicable to the Bank or any of its affiliates;
Approved loan to value ratio	the loan to value ratio that must be maintained by you at all times in respect of your leverage facility, as communicated to you in writing by the Bank from time to time;
Bank	Abu Dhabi Commercial Bank PJSC, a company incorporated in the Emirate of Abu Dhabi, UAE with a registered office at Sheikh Zayed Bin Sultan Street, P.O. Box 939 Abu Dhabi, UAE, is licensed and regulated by the Central Bank of the United Arab Emirates; and by the Securities and Commodities Authority (to practice the activity of promotion under SCA license No. 601001) and its branches, successors and assignees;
Business day	a day on which commercial banks are open for general business in the UAE or, where appropriate, the jurisdiction in which the relevant investment is purchased, sold, redeemed or exchanged;

Business hours	the hours of a business day during which commercial banks are open for general business in the UAE or, where appropriate, the jurisdiction in which the relevant investment is purchased, sold, redeemed or exchanged;
Clause communication	a clause of these terms and conditions; all instructions, notices, notifications, letters, electronic communication, personal identification numbers, passwords, user identification numbers or words, vocal passwords, statements of account, demands, advice, alerts, voice recordings, receipts, secret answers to any security questions and any other information that the Bank may require you to provide, which is sent between you and the Bank;
Consumer Banking Terms	the ADCB Consumer Banking terms and conditions available on the ADCB website via this link- https://www.adcb.com/en/terms-conditions/default.aspx
Copy	a facsimile, PDF scan, photocopy, soft copy or other form of copy of a document;
Core portfolio	a portfolio of investment funds designed by the Bank with a target weight which reflects the investment risk appetite and investment objective of the portfolio as selected by you in the relevant form;
Current loan to value ratio	the loan to value ratio as determined by the Bank at any given point in time;
Custodian	a person that holds investments beneficially on behalf of another person;
Custody	the holding of an investment beneficially on behalf of another person, or alternatively, the safekeeping and administrative services associated with holding investments on behalf of a client;
Delegate	Any agent, adviser, banker, broker, correspondent, dealer, nominee, market professional, contractor, vendor (including its subcontractors), custodian or other third party that the Bank may appoint to provide all or part of an investment services or wealth services or facilitate the provision by the Bank of any investment services or wealth services, to You directly or indirectly, or to remain competitive;
DIFC	the Dubai International Financial Centre;
DIFC SCT	the DIFC small claims tribunal;
Electronic communication	any communication between you and the Bank or third party service providers that is transmitted by electronic means, including emails, other internet, telephone, SMS, MobileApp and fax communications, including any communications made via third party software;

Electronic communication channels

any mode of electronic communication between you and the Bank pursuant to which instructions, information and communication are transmitted between you and the Bank or third party service providers;

Emirate

any one of the seven individual emirates (Abu Dhabi, Ajman, Dubai, Fujairah, Ras Al Khaimah, Sharjah or Umm Al Quwain) that collectively constitute the UAE;

Event of default

(a) any failure by you or your affiliates to pay any amounts owed by you or your affiliate to the Bank at the time on which they become due;

(b) any failure by you or your affiliates to provide any information or documents that the Bank is entitled to receive from you or your affiliate; or

(c) any breach by you of the terms of these terms and conditions (including where you fail to fully and punctually perform or observe any obligation you have under these terms and conditions);

(d) if you have or are applying for a leverage facility with the Bank:

(i) you fail to pay an amount due under any other agreement with a bank or financial institution on the date such payment is due;

(ii) any representation or warranty given by you or your affiliate to the Bank is untrue or inaccurate;

(iii) as applicable in the circumstances, you become insolvent, you become the subject of a voluntary or involuntary petition of bankruptcy in any jurisdiction, a judicial receiver is appointed with respect to any of your assets, or you make an agreement or assignment for the benefit of your creditors;

(iv) you die or lose the capacity to contract, as adjudicated by any competent court or tribunal;

(v) distress or execution is levied or threatened on your investment account or any investments held for you by the Bank, or your investment account or such investments are attached, possessed or confiscated by any government department or authority, or the same is threatened;

Event of default

your current loan to value ratio exceeds your margin call loan to value ratio (as determined by the Bank and notified to you in writing from time to time), and you fail (within 4 UAE business days of the date of a written notice given to you by the Bank asking you to do this) to pledge additional cash or investments acceptable to the Bank, in favour of the Bank, to remedy the situation;

(vi) the Bank determines that (i) it is likely that you will be unable to reduce the current loan to value ratio to an amount less than or equal to your approved loan to value ratio or (ii) it is likely that you will otherwise be unable to perform your obligations under these terms and conditions;

(vii) your current loan to value ratio is equal to or greater than the maximum loan to value ratio; or

(viii) these terms and conditions (or any document executed in connection with them) are challenged by you or any third party or for any reason ceases to be in full force and effect, or it becomes illegal for you to enter into these terms and conditions or accept or maintain any of its obligations under these terms and conditions, or any security taken by the Bank under these terms and conditions becomes invalid;

FATCA

the Foreign Account Tax Compliance Act 2010 of the United States of America 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

Obligations under FATCA, any intergovernmental agreement between the UAE and the US or any other country in relation to the implementation of FATCA, any similar, existing or future regime intended to secure the exchange of information for purposes connected to taxation, including the OECD Common Reporting Standards, any similar legislation or regulations in force in any other jurisdiction form time to time/or any intergovernmental or other agreements made and laws and/or regulations (local or otherwise) adopted pursuant to the implementation of the foregoing;

Form any account opening form, application form, subscription form, transaction form or any other form as determined by the Bank from time to time for purposes of providing investment services or any other form prescribed by the Bank or third party service providers for a particular purpose such as an application for a particular Bank or third party offering or service, or for the purpose of communicating an instruction to the Bank which may be completed:

(a) in writing, in physical or electronic form;
(b) by verbal instruction, in person or over the telephone;
(c) via electronic communication channels or by any other electronic or digital method of acceptance including email or fax;
(d) via Bank affiliate or third party service provider software, including SWIFT secured messaging services or software; and/or
(e) by way of any other means of instruction or confirmation prescribed by the Bank from time to time;

Fund any units in funds howsoever described, including units in funds (whether or not managed by the Bank);

Information any data, recording, book, documentation, record, entry, statement, instructions, communication, evidence or account information and any further information, documents or certifications about your identity, tax residence, nationality or the source of any funds deposited with the Bank or used to purchase any investments or services through the Bank in any format, including any

correspondence between you and the Bank and third party service providers, whether originals or copies, including but not limited to any printout, digital, electronic, audio or video format, prospectuses, explanatory memoranda, illustrations, semi-annual and annual reports and accounts and other up to date promotional and advertising literature, publications, materials and statistical information relating to any investments, funds, insurance products or investment services, and any fee or charges schedules;

Instructions any request or order made by you or your affiliates in any manner whatsoever to the Bank, including any purchase, sale or other order related to your investments, accounts, or any other services provided by the Bank to you pursuant to these terms and conditions;

Insurance policy any policy setting out the terms and conditions applicable to a contract of insurance issued by a third party service provider;

Insurance services arranging or processing transactions related to insurance products;

Investment	deposits, shares, bonds, debt instruments, certificates (including depositary receipts), warrants, units in collective investment funds (including alternative investment vehicles), rights of priority, debentures, investments in alternative strategies, hedge funds, equity, fixed income and other funds, derivatives, sukuk, commodities, currencies, precious and other metals, private equity, insurance policy or other insurance products with or without an investment element, real or personal property of any description, rights or interests in any of the foregoing, whether direct or indirect, and any other investment or instrument that SCA considers as investment or interest in such an investment, whether direct or indirect, including any such investment which is structured or selected to be *Shariah* compliant;
Investment services or wealth services	the services to be provided pursuant to these terms and conditions by the Bank to you;
Key features document	any prospectus, placement memorandum, term sheet, fact sheet or other document that contains information about the features, risks, objectives, policies, strategies, rights, obligations, limitations, costs, charges, fees or terms and conditions applicable or relating to any investment;
Liabilities	any of your obligations to the Bank under these terms and conditions or any other contract between you and the Bank, including any obligation to pay a sum of money on its due date or on demand and any charges, costs, fees, expenses (including legal fees), losses or any other liabilities incurred by the Bank;
Loan to value ratio	the value of your leverage facility as against the current market value (as defined in clause 5.5 of Part 4) of the investments purchased by you, or by the Bank on your behalf, using the funds extended to you pursuant to the corresponding leverage facility in addition to any cash held in your name by the Bank as collateral for your leverage facility;
Loss	any and all of the following: costs, fees, charges, expenses, disbursements, obligations, penalties, claims, demands, actions, proceedings, judgments, suits, losses (including lost profits and lost opportunities) or damages of whatsoever nature and (in so far as the same may arise) all taxes, duties and levies whatsoever whether payable in respect of any investment purchased, sold, held or redeemed or otherwise;

Margin call loan to value ratio	the loan to value ratio, as communicated to you in writing by the Bank from time to time, at which the Bank may provide you with written notice that you shall have a period of four (4) UAE business days from the date of such written notice to pledge additional cash or investments acceptable to the Bank, or deposit cash in an amount sufficient to restore your loan to value ratio to an amount satisfactory to the Bank, failure of which shall result in the occurrence of an event of default;
Maximum loan to value ratio	the maximum loan to value ratio permitted, as communicated to you in writing by the Bank from time to time;
MobileApp	any one or more of the Bank's downloadable mobile banking applications as may be introduced, replaced, updated, upgraded or modified from time to time;
Mobile device	any personal electronic device used by you to access and make use of mobile banking (for example, a smartphone or tablet);
OTC	"over-the-counter" and describes a purchase or sale conducted outside of a formal exchange;
Part	any of Parts 1 through 5;
Personal Data	Any information relating to an identified or identifiable natural person. For the purposes of this definition, an "identifiable natural person" is one who can be identified, directly or indirectly, in particular by reference to an identifier such as a name, an identification number, or to one or more factors specific to the biological, physical, biometric, genetic, mental, economic, cultural or social identity of that natural person;
Personnel	(in relation to any party or entity) the directors, officers, employees and servants of that party or entity from time to time;
Portfolio	any grouping of investments, cash and/or other assets in relation to which investment services are provided pursuant to these terms and conditions;
Prohibited country	any country designated from time to time by applicable law as a country with which dealings should be restricted;
Private Banking Terms	the ADCB Private Banking terms and conditions available on the ADCB website via this link- https://www.adcb.com/en/private/terms-conditions/default.aspx
Purchase	to subscribe for an investment through the relevant issuer or to purchase an investment in the secondary market or through an OTC transaction;

Records	any data, recording, book, documentation, record or account maintained by the Bank in any form (including printout, digital, audio or video) in respect of a client, the client's use of any of the Bank's services and any dealings and communications between the Bank and the client or its affiliates;
Redemption	the return, or the request for the return, of the value at the time of the request, of the units or other similar denominations of interest in an arrangement with respect to property of any description, including money, where the purpose of the arrangements is to enable persons taking part in the arrangements to participate in or receive profits or income arising from the acquisition, holding, management or sale of the property or sums paid out of such profits or income, by the holder of such units or other similar denominations of interest;
Relevant regulator	SCA in the UAE, and in any other jurisdiction means the authority responsible for the regulation of an investment or service in the jurisdiction in which that investment is located or in which that service is provided;
Restricted person	a person that is listed on, owned or controlled by a person listed on, a sanctions list, or a person acting on behalf, or at the direction, of such a person located in or organised under the laws of a country or territory that is the subject of country- or territory-wide sanctions or a person who is owned or controlled by, or acting on behalf or at the direction of, such a person or otherwise the direct or indirect target of sanctions;
Right of set-off	the right of the Bank to apply any: (a) sum standing to the credit of one or more of your investment account; and/or (b) of your other assets in the Bank's custody or control including but not limited to 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 your obligations due to the Bank or its affiliates or third party service providers (whether such obligations are actual or contingent, primary or collateral and joint or several);
Sale/Sell	to dispose of or otherwise liquidate an investment in the secondary market or through an OTC transaction or to redeem an investment from the relevant issuer;
Sanctions	any laws, rules, regulations, decrees, notices or orders (including any executive orders) concerning any trade, economic or financial sanctions, embargoes or restrictions;

Sanctions list	the Specially Designated Nationals and Blocked Persons List maintained by OFAC, the Consolidated List of Financial Sanctions Targets and the Investment Ban List maintained by Her Majesty's Treasury, Consolidated United Nations Security Council Sanctions List or any similar list maintained by, or public announcement of a sanctions designation made by, any jurisdiction and/or government, legislative, supra-national, regulatory or enforcement body (each as amended, supplemented or substituted from time to time);
SCA	the Securities and Commodities Authority of the UAE;
Schedule of fees	the schedule of the Bank's charges, fees and interest rates in respect of the products and services referred to in these terms and conditions, as amended by the Bank from time to time, and made available on the Bank's website or as part of the relevant application form or subscription form or as otherwise notified to you by the Bank;
Security information	your user identification number, password, your secret answers to any security questions and any other information that the Bank may require;
SMS	short messaging service;
Sub-custodian	a person that holds investments beneficially on behalf of another person acting as a custodian;
SWIFT	Society for Worldwide Interbank Financial Telecommunication;
Tax authority	the UAE Federal Tax Authority or any other authorities responsible for the supervision of applicable laws relating to VAT;
Tax obligations	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;
Terms and conditions	these terms and conditions which together with any of the documents referenced in clause 2.1 of Part 1, as amended from time to time, constitute the agreement for the provision of any investment services by the Bank to you;
Third party service provider	any provider of services in connection with an investment including a broker, portfolio administrator, investment professional, agent, third party custodian or sub-custodian, issuer of investments, global distributor, insurance company or other third party service provider in connection with an investment or insurance product;

Transaction	the processing of any purchase, sale (or other disposition) or transfer of an investment executed by the Bank, or the processing of any instruction, on your behalf as part of the investment services provided pursuant to these terms and conditions;
UAE	the United Arab Emirates;
UAE business day	a day on which commercial banks are open for general business in the UAE;
US	the United States of America;
US Treasury Regulations	the regulations issued by the Internal Revenue Services of the United States of America from time to time;
VAT	any value added tax, or any like tax imposed in any jurisdiction from time to time;
Website	www.adcb.com or any one or more other internet domains specified by the Bank from time to time, as modified from time to time;
Corporate & Investment Banking Terms	the ADCB Corporate & Investment Banking Group terms and conditions available on the ADCB website via this link- https://www.adcb.com/en/terms-conditions/corporate-investment-banking/default.aspx
You	the party applying for or receiving any investment, investment service, insurance product or insurance service pursuant to these terms and conditions, whether an individual or a corporate entity.