

Welcome to Mashreq Corporate & Investment Banking Group

Dear Customer,

Thank you for your interest in establishing a business relationship with Mashreqbank psc.

Please find enclosed the Mashreq Business Account Opening Form which includes:

1. Welcome instruction pack (Please review closely for a seamless on-boarding experience)
2. Business Account Opening Form (Please complete, print and sign)
3. Signature Cards (Please complete, print and sign)
4. Foreign Account Tax Compliance Act (FATCA) Forms A & B (Please complete, print and sign)
5. Terms & Conditions - Business Account Opening
6. Terms & Conditions - mashreqMATRIX Internet Banking Service
7. Checklist of required documents (Please review closely)

Important;

1. You are required to complete the Business Account Opening Form (including FATCA forms) and the Signature Cards for the purpose of establishing a business relationship
2. Please make sure to fill all fields in the Business Account Opening Form and the Signature Card

Reference to "Business Account" includes, but is not restricted to; sole proprietorships, Partnerships, Limited Liability Companies (Private and Public Limited), and Free Zone Entities and Companies. Document requirements for each type of entity will differ depending on the nature of its business - refer to the Checklist of required documents attached.

In case you wish to review our current schedule of service charges please visit our website as per the link below.

Our efforts are geared to ensuring a memorable and smooth on-boarding experience. We welcome you in advance to the Mashreq Corporate & Investment Banking Group.

Sincerely Yours,

Corporate & Investment Banking Group, CIBG

BANKING WITHOUT WALLS, CONNECT & SAVE WHILE USING mashreqMATRIX

Please visit our website:

Mashreqbank link- <http://www.mashreqbank.com/>

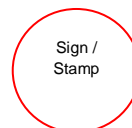
2. Formation Related Information

Trade License Number	Date of Issue	d d m m y y y y	Date of Expiry	d d m m y y y y
Chamber of Commerce Number	Commercial Registration Number			
Date of Formation	Country/Emirate of Formation	d d m m y y y y		
TRN - Tax Registration Number (VAT)				

3. Contact Information

3a. To be used for Account Services, Call Back, New Product and Marketing Related Communication (* mandatory)			
Particulars	Company Representative 1	Company Representative 2	Company Representative 3
*Contact Person			
*Designation			
*Work Phone			
Alternate Phone			
*Mobile Number			
Fax Number			
*E-mail ID			
Call Back	<input type="checkbox"/> Please select	<input type="checkbox"/> Please select	<input type="checkbox"/> Please select
Marketing & Services Related	<input type="checkbox"/> Please select	<input type="checkbox"/> Please select	<input type="checkbox"/> Please select
Transaction Advcies (Payments)	<input type="checkbox"/> Please select	<input type="checkbox"/> Please select	<input type="checkbox"/> Please select
Transaction Advcies (Trade)	Please enter only one (1) email address in section 3b		
Particulars	Company Representative 4	Company Representative 5	Company Representative 6
*Contact Person			
*Designation			
*Work Phone			
Alternate Phone			
*Mobile Number			
Fax Number			
*E-mail ID			
Call Back	<input type="checkbox"/> Please select	<input type="checkbox"/> Please select	<input type="checkbox"/> Please select
Marketing & Services Related	<input type="checkbox"/> Please select	<input type="checkbox"/> Please select	<input type="checkbox"/> Please select
Transaction Advcies (Payments)	<input type="checkbox"/> Please select	<input type="checkbox"/> Please select	<input type="checkbox"/> Please select
Transaction Advcies (Trade)	Please enter only one (1) email address in section 3b		

3b. Account Statement			
Language of Account Statement	<input type="checkbox"/> Arabic	<input type="checkbox"/> English	
Type of Account Statement	<input type="checkbox"/> Paper Statement	<input type="checkbox"/> E-Statement	<input type="checkbox"/> Both
Please provide e-mail address for E-Statement			
Frequency of Statement	<input type="checkbox"/> Daily	<input type="checkbox"/> Weekly	<input type="checkbox"/> Fortnightly <input type="checkbox"/> Monthly
Cheque Book Type	<input type="checkbox"/> Standard	<input type="checkbox"/> Custom	Number of Cheque Books <input type="text"/>
Cheque Book delivery mode	<input type="checkbox"/> Branch	<input type="checkbox"/> Courier (additional charges apply)*	
If delivery mode is branch**	type the branch name (refer the branches list below)		
* Cheque book delivery by courier will only be to customer's nominated Representative at the registered street address (not to PO Box)			
** (1) Al Ain Main (2) Al Aweer (3) Al Nakheel - RAK (4) Dubai Internet City (5) Fujairah (6) Jebel Ali (7) Khor Dubai (8) King Abdul Aziz, Sharjah (9) Riga (10) Shaikh Khalifah - ADH (11) Umm Al Quwain. These are subject to change per the discretion of the Bank.			



4. Account Related Information

Account Type	AED	USD	GBP	EUR	JPY	Other Currency	Method of initial Deposit	
Current Account	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="checkbox"/>	Cash
Call Deposit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="checkbox"/>	Cheque
Fixed Deposit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="checkbox"/>	Remittance
Notice Deposit	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="checkbox"/>	Other (please specify)
Recovery of Service Charges (Account Number)								
<i>The fee will be automatically debited from the selected account number when due</i>								

5. Existing Account with Mashreqbank for the same legal entity or other group company

Account Title	Account Number	Branch	City
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

6. Existing Accounts with Other Banks

Bank Name	Account Title	Account Number	Branch	Emirate / City
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

7. mashreqMATRIX Internet Banking Service Level Start-up For

This Services Level Start-Up Form forms an integral part of the mashreqMATRIX¹ Agreement.

Type of Access required for mashreqMATRIX	
<input type="checkbox"/> Transaction Module	<input type="checkbox"/> Enquiry Module

Under this section, the Bank is authorized to link all our Company Accounts opened now to our mashreqMATRIX profile & debit mashreqMATRIX service charges as applicable) from our main UAE Dirham (AED) Account (Please specify if otherwise in below special instruction text box).

User Profile²

Please list the Usernames of **each** of the persons you wish to nominate as USERS for mashreqMATRIX³

User Name - Full Name in CAPITAL letters Mobile Number Email Signature Profile Roles: Please select ADM ENQ CHK INI AUTH <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Please note that user cannot have "CHK" and "AUTH" Roles simultaneously ADM: Administrator INI: Transaction Initiator ENQ: Enquiry AUTH: Signatory / Authorizer CHK: Transaction Checker	User Name - Full Name in CAPITAL letters Mobile Number Email Signature Profile Roles: Please select ADM ENQ CHK INI AUTH <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Please note that user cannot have "CHK" and "AUTH" Roles simultaneously ADM: Administrator INI: Transaction Initiator ENQ: Enquiry AUTH: Signatory / Authorizer CHK: Transaction Checker
Enquiry Profile: Please select OTH PMT TRD COL LIQ FTG <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Enquiry Profile: Please select OTH PMT TRD COL LIQ FTG <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Transaction Profile Services: Please select products & services: REM A2A ECQ CSH PRL GUT ISS SET VRA COL DDS eDB <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Transaction Profile Services: Please select products & services: REM A2A ECQ CSH PRL GUT ISS SET VRA COL DDS eDB <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>
Other Services: Please select Electronic Signature Token: TDP PDC CHQ PBL REL PRM CCS Please select <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	Other Services: Please select Electronic Signature Token: TDP PDC CHQ PBL REL PRM CCS Please select <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

Definitions - User Profiles

Enquiry Profile			
1. OTH: Other Services (i.e. Account Statements & various reports, SWIFT copies and Advices)	2. PMT: Payments	3. TRD: Trade (Imports, Exports and Guarantees)	4. COL: Collections Reports
5. LIQ: Liquidity Reports	6. FTG: Factoring Reports		
Transactional Profile			
7. REM: Remittance: Domestic & Cross Border Funds Transfer, Amendments, PO, DD, Standing Instructions, Stop Payment	8. A2A: Account to Account Transfer - Self & Other Mashreq Accounts	09. ECQ: Electronic Cheque	10. CSH: Cardless Cash
12. GUT: Govt & Utility Payments	13. ISS: Issuance & Amendment of LC/LG, Issuance of Shipping Guarantee, Open & Advance Payment TR Request	14. SET: Bills Settlement LC/Coll, TR Settlements, Acceptance of Discrepancies under LC	15. VRA: Virtual Account Opening, Closing, Recon.
16. COL: Collections File Upload, PDC Withdrawal / Extension of Due Date	17. DDS: Direct Debit Services	18. eDB: eDropBox: Electronic Submission of Documents for various types of Transactions	
Other Services			
19. TDP: Term Deposit Booking & Early Settlement	20. PDC: Post Dated Cheque Withdrawal / Due Date Extension Request	21. CHQ: Cheque Book Request - Standard & Customized	22. PBL: Pre-approved Beneficiary Library Creation
23. REL: Manual Transaction Release Post Authorization	24. PRM: Payroll Records Masking	25. CCS: Corporate Cheque Scanning	

¹ Customer needs to sign and stamp all the pages of the Agreement and this Service Level Start-Up Form. Strike out the unused sections on each page

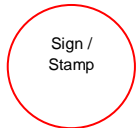
² Ensure that all the fields in the User Profile Section are filled in block letters and is factually correct

³ Approving rights of *each* Authorizer user will be as per the signing mandate available with the Bank at the time of online access. It is Customer's responsibility to advise the Bank immediately in case of any change in the signing mandate



User Name - Full Name in CAPITAL letters <hr/> Mobile Number <hr/> Email <hr/> Signature Profile Roles: Please select ADM ENQ CHK INI AUTH <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Please note that user cannot have "CHK" and "AUTH" Roles simultaneously ADM: Administrator INI: Transaction Initiator ENQ: Enquiry AUTH: Signatory / Authorizer CHK: Transaction Checker	User Name - Full Name in CAPITAL letters <hr/> Mobile Number <hr/> Email <hr/> Signature Profile Roles: Please select ADM ENQ CHK INI AUTH <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Please note that user cannot have "CHK" and "AUTH" Roles simultaneously ADM: Administrator INI: Transaction Initiator ENQ: Enquiry AUTH: Signatory / Authorizer CHK: Transaction Checker
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Other Services: Please select Electronic Signature Token: TDP PDC CHQ PBL REL PRM CCS Please select <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="button" value="Soft"/> <input type="button" value="Hard"/>	Other Services: Please select Electronic Signature Token: TDP PDC CHQ PBL REL PRM CCS Please select <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="button" value="Soft"/> <input type="button" value="Hard"/>

User Name - Full Name in CAPITAL letters <hr/> Mobile Number <hr/> Email <hr/> Signature Profile Roles: Please select ADM ENQ CHK INI AUTH <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Please note that user cannot have "CHK" and "AUTH" Roles simultaneously ADM: Administrator INI: Transaction Initiator ENQ: Enquiry AUTH: Signatory / Authorizer CHK: Transaction Checker	User Name - Full Name in CAPITAL letters <hr/> Mobile Number <hr/> Email <hr/> Signature Profile Roles: Please select ADM ENQ CHK INI AUTH <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Please note that user cannot have "CHK" and "AUTH" Roles simultaneously ADM: Administrator INI: Transaction Initiator ENQ: Enquiry AUTH: Signatory / Authorizer CHK: Transaction Checker
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User Name - Full Name in CAPITAL letters _____ Mobile Number _____ Email _____ Signature _____ Profile Roles: Please select ADM ENQ CHK INI AUTH <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Please note that user cannot have "CHK" and "AUTH" Roles simultaneously ADM: Administrator INI: Transaction Initiator ENQ: Enquiry AUTH: Signatory / Authorizer CHK: Transaction Checker	User Name - Full Name in CAPITAL letters _____ Mobile Number _____ Email _____ Signature _____ Profile Roles: Please select ADM ENQ CHK INI AUTH <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> Please note that user cannot have "CHK" and "AUTH" Roles simultaneously ADM: Administrator INI: Transaction Initiator ENQ: Enquiry AUTH: Signatory / Authorizer CHK: Transaction Checker
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Electronic Signature Token: Please select <input type="checkbox"/> Soft <input type="checkbox"/> Hard	Electronic Signature Token: Please select <input type="checkbox"/> Soft <input type="checkbox"/> Hard

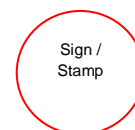
Optional Services:	
Pre-approved Beneficiary <input type="checkbox"/> Yes / No <input type="checkbox"/>	Payments Data File Encryption Required <input type="checkbox"/> Yes / No <input type="checkbox"/>
*Pre-approved beneficiary needs Maker & Checker workflow. Please provide users details that will create the beneficiary library & also do the necessary maintenance, as & when required. Please use 'Special Instructions' section to capture the details.	

Special Instructions, if any, for mashreqMATRIX User Profiling (Please Type in below text box)

(Please type)

8. Signature Requirements and Mode of Operation

I/We, the undersigned being/the present Chairman / General Manager / Sole Manager / General Partner of the limited liability company/ public / private / joint stock company { _____ } (delete / complete as appropriate) known as _____ type company name _____ (the "Company") being properly constituted under the laws of _____ (insert relevant jurisdiction as appropriate) the Emirates of _____ and applicable Federal laws of the United Arab Emirates (delete if appropriate) and having its principal address at _____ hereby certify that a meeting of the Board of Managers/Directors/Partners/Shareholders of the Company duly convened and held on the _____ day of _____ 20_____ the following resolutions of the Company were duly adopted:-



(i) That Mashreqbank PSC (the "Bank") be, and are hereby, appointed Bankers of the Company and that the Company open and/or continue a current Account or any other Accounts in the name of the Company denominated in Dirhams (or any other currency as may be approved by the Bank from time to time) and that the Bank be authorized, until any duly certified amending resolution to the contrary or other legal document acceptable to the Bank shall have been provided to the Bank, to treat and considered any _____ (insert number) of the following persons (the "Authorized Signatory(ies)") acting together / individually / otherwise indicated (delete as appropriate).

Name	(please type)	Signature
Name	(please type)	Signature
Name	(please type)	Signature
Name	(please type)	Signature
Name	(please type)	Signature

as fully empowered to act and sign on behalf of the Company in all transactions including internet banking (if applicable) with the Bank:

Delegation to Third Party/Power of Attorney	<input type="checkbox"/> Yes	<input type="checkbox"/> No		
To conduct operations on the Account and will sign	<input type="checkbox"/> Individually	<input type="checkbox"/> Jointly	<input type="checkbox"/> Any__ jointly	<input type="checkbox"/> Separately Provided

(ii) That the Bank be instructed to debit all or any such Accounts (whether in credit or overdrawn) with cheques, bills of exchange, promissory note, commercial paper, orders for payment and other documents drawn, accepted, made or given by the Authorized Person(s) or the Authorized Manager(s) on behalf of the Company;

Name	(please type)	Designation	(please type)	Signature
Name	(please type)	Designation	(please type)	Signature
Name	(please type)	Designation	(please type)	Signature
Name	(please type)	Designation	(please type)	Signature

9. Customer Signature and Acceptance of Terms and Conditions

I/We being duly authorized by the applicant partnership/ branch/ company/ other legal entity hereby agree to the Account opening and to the provisions contained in: (1) MASHREQBANK PSC - Terms and Conditions and (2) Terms and Conditions - mashreqMATRIX internet banking access (to the extent applicable)- (hereinafter referred to as the "Bank's Terms & Conditions") attached to this Business Account Opening Form. We confirm that a copy of the relevant Terms and Conditions has been received by us and we have read and understood the same. By our signature on this Business Account Opening Form, we confirm our acceptance of the Bank's Terms & Conditions. I/We hereby request the Bank to open the Account/s requested.

I/We confirm that this Business Account Opening Form as completed by us and the Bank's Terms & Conditions shall apply, insofar as the circumstances shall permit, to all accounts opened by us with the Bank and to all products and services offered related to the accounts including mashreqMATRIX internet banking access without any requirement for further written confirmation or signature on the Bank's Terms & Conditions. We further confirm that all the information set out above is true and correct in all particulars. We understand that any incorrect information or omission in the information may result in the termination of banking services and facilities from Mashreqbank PSC. Any material changes in or developments concerning the information provided will be promptly notified by us to Mashreqbank PSC. In particular we understand that any changes in the Authorized Signatories shall be supported by a Board Resolution or other legal document acceptable to the bank. The Bank may at its discretion and at any time replace, amend or supplement the Business Account Opening Form and/or the Bank's Terms & Conditions, by notice in writing to that effect sent to the Company and in the absence of any written objection by the Company received by the Bank within fifteen days, the Company shall be deemed to have accepted and agreed to such variation.



In order to comply with the applicable laws and regulations and for the purposes of (i) getting my/our personal information, (ii) managing our account(s) and the transactions entered into by us and (iii) executing any financial product or service subscribed by me/us including but not limited to loans and other types of facilities, we hereby irrevocably and unconditionally agree, consent and authorise Mashreqbank PSC or any of its authorised representatives, agents or third party service providers as the Bank may deem appropriate and at its sole and absolute discretion, to:

- (a) collect, seek, obtain, confirm and keep updated all information relating to us including but not limited to our personal details, details of our accounts, statements, loans, current and previous credit card, banking transactions, repayment history and any default ("Information"); and
- (b) disclose and exchange the Information with any government and/or quasi government authority and/or private entities, including but not limited to Al Etihad Credit Bureau, any governmental or regulatory authority or any other third party.

I/We undertake to regularly provide the Bank with the requested Information and keep any Information up to date.

Name		Signature	
Designation			
Authorised through	<input type="checkbox"/> Power of Attorney <input type="checkbox"/> Resolution <input type="checkbox"/> Other		
Name		Signature	
Designation			
Authorised through	<input type="checkbox"/> Power of Attorney <input type="checkbox"/> Resolution <input type="checkbox"/> Other		

Disclaimer:

In case of any incorrect, incomplete or mismatch of information on this application form with information provided on certified copies of the original documents, the information on the certified copies of the original government generated document will be taken up and acted upon by the Bank, without any reference to the customer, as true and accurate, and will supersede the information on the application for the purpose of opening the Account, and updating the Bank's official records.

For Bank Use Only		
Account Sourced By	Name	Signature
	Employee Number	
Relationship Manager	Name	Employee Number
Assistant Relationship Manager	Name	Employee Number
CIS Number	Group CIS Number	Account Number
International Customer Number	Date	EDMS Number
Date of Account Opening on System	Industry Code	Market Sector
Business Code		
Purpose Code		
Business Segment		
Data Input By	Verified by	Approved By
Documents Forwarded to	Bank Authorized Signature	



A. Signature Card

Branch	Card	no.	of	no.	Date
--------	------	-----	----	-----	------

Account Title: _____

	Authorized Signatory	Singing Instructions	Specimen Signature
1	Name of Signatory	<input type="checkbox"/> Singly	
		<input type="checkbox"/> Jointly	
	Designation	<input type="checkbox"/> Either or Survivor	
		<input type="checkbox"/> Any one singly	
	Passport No	<input type="checkbox"/> Singly up to _____ limit	
	Mobile No	<input type="checkbox"/> Jointly with A	
	E-mail Address	<input type="checkbox"/> Jointly with A or B	
	<input type="checkbox"/> Separately provided		
2	Name of Signatory	<input type="checkbox"/> Singly	
		<input type="checkbox"/> Jointly	
	Designation	<input type="checkbox"/> Either or Survivor	
		<input type="checkbox"/> Any one singly	
	Passport No	<input type="checkbox"/> Singly up to _____ limit	
	Mobile No	<input type="checkbox"/> Jointly with A	
	E-mail Address	<input type="checkbox"/> Jointly with A or B	
	<input type="checkbox"/> Separately provided		

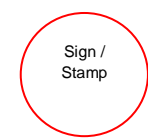
Power of Attorney

1	Name of Attorney	<input type="checkbox"/> Singly	
		<input type="checkbox"/> Jointly	
	Designation	<input type="checkbox"/> Either or Survivor	
		<input type="checkbox"/> Any one singly	
	Passport No	<input type="checkbox"/> Singly up to _____ limit	
	Mobile No	<input type="checkbox"/> Jointly with A	
	E-mail Address	<input type="checkbox"/> Jointly with A or B	
	<input type="checkbox"/> Separately provided		
2	Name of Attorney	<input type="checkbox"/> Singly	
		<input type="checkbox"/> Jointly	
	Designation:	<input type="checkbox"/> Either or Survivor	
		<input type="checkbox"/> Any one singly	
	Passport No.:	<input type="checkbox"/> Singly up to _____ limit	
	Mobile No	<input type="checkbox"/> Jointly with A	
	E-mail Address	<input type="checkbox"/> Jointly with A or B	
	<input type="checkbox"/> Separately provided		

Note: In case you wish to apply for more authorised signatories please print another copy.

For Bank Use Only

CIS Number	Account Number
Attested by:	Signature
Employee ID	



B. mashreqMATRIX Specimen Signature Card

Company Name (please type)			
mashreqMatrix User Name	Mobile	E-mail Address	Specimen Signature
(please type)	(please type)	(please type)	
(please type)	(please type)	(please type)	
(please type)	(please type)	(please type)	
(please type)	(please type)	(please type)	
(please type)	(please type)	(please type)	
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For Bank Use Only			
Attested by:	Employee ID:	Signature	



FATCA Form Section “B” for Entities (Companies)

If you have answered Yes to any of the questions in Section ‘A’ then please provide additional details as under:

- a) If publicly listed, please advise the name of the Exchange on which the Company is listed: _____
- b) Provide some documentary evidence to prove claimed FATCA Exempt status.
- c) Additional details not required.
- d) If country of Incorporation and/ or Parent Country of Incorporation is not the U.S. please provide details:

Country of Incorporation:	Parent Company Country of Incorporation:
Contact Number (Local):	Contact Number (International):

- e) Additional details not required.
- f) If there are any Significant Beneficial Owners that are U.S. persons, please specify the name of the shareholder, director, or partner (beneficial owner) along with % of ownership in the entity and TIN in the table below:

Serial No.	Name of Substantial Beneficial Owner (SBO)	Address of SBO	% of entity owned	TIN of SBO

- g) Please provide details of POA's U.S address:

Address Line 1:		Address Line 2:	
PO Box	City:	Country	

- h) Please provide details of significant U.S. trading partner:

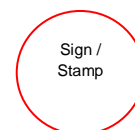
Nature of trade/ business:
Name/s of U.S. entity/s with whom you trade/ do business:

FOR BANK USE ONLY:

Client data updated on the system: Yes No If New CIF created please specify the No: _____

Client classified as U.S Person: Yes No

SSO/CSO/RM Name	Signature	Date
Reviewed by Name	Signature	Date



MASHREQBANK PSC: TERMS & CONDITIONS

1. Introduction:

The Terms and Conditions - Operation of the Account

- 1.1 These Terms and Conditions ("these Terms and Conditions") shall apply to and govern every Business Account including any subsequent Account or Accounts ("the Account") opened by a banking customer ("the Customer") with Mashreqbank PSC ("the Bank") pursuant to the Business Account Opening Form or in any other acceptable manner and are binding on the Customer and the Bank including in particular the branch, subsidiary or affiliate where the Account is held. The signature by or on behalf of the Customer on the Business Account Opening Form shall be deemed to constitute the agreement and acceptance of the Customer to these Terms and Conditions and shall create a binding agreement between the Customer and the Bank, as varied in accordance with these Terms and Conditions from time to time. The signature on the Business Account Opening Form shall also be deemed to be a signature by the Customer on all the pages of these Terms and Conditions constituting acknowledgment and acceptance of the provisions on each page of these Terms and Conditions. The Customer(s) shall therefore not contest the contents hereof on the grounds of lack of initials on each page.
- 1.2 Within forty eight hours of the Account being opened and the Account number being notified to the Customer, the Customer shall fund the Account so that it may be activated by the Bank.
- 1.3 The Bank shall provide various services for the Account at different branches of the Bank and at different non-branch locations, to be determined as per the discretion of the Bank. The Bank shall act on instructions properly issued by the Customer during normal business hours for the banks in the United Arab Emirates and on days when commercial banks are open for business in the country ("business days"). Customers are advised that time limits and deadlines are applied from time to time for the provision of different services and products by the branches of the Bank.
- 1.4 If any service other than that specified in the Business Account Opening Form and covered under these Terms and Conditions is offered by the Bank, a separate form and agreement may be required to activate the service, and accordingly such service will be governed by the underlying agreement for such service and these Terms and Conditions as supplemented or amended by the terms and conditions specified in the separate agreement. If there is any inconsistency between these Terms and Conditions and the underlying agreement for any service, the underlying agreement for the specific service or product shall prevail.
- 1.5 The Customer (and its principals where applicable) expressly agrees to abide with these Terms and Conditions as amended from time to time by other terms and conditions which may come into effect and undertakes to regularly provide the Bank with:
 - a) all renewed/updated and other documents and information reasonably required by the Bank or which are material in respect of the Customer, its business, revenues, its legal or regulatory status including the issue of necessary visas, licenses and permits or in relation to any Account or any banking service or banking product, or required by the Bank to keep the relationship regularized and to confirm the ongoing validity of the entity or Account holder; and
 - b) when required by the Bank, all necessary or requisite documents in respect of the Customer's commercial and banking transactions connected to or involving the Account.
- 1.6 The Bank may at its discretion and at any time replace, amend or supplement these Terms and Conditions by notice in writing to that effect sent to the Customer or by publishing the revised Terms and Conditions on the Bank's website and in the absence of any written objection by the Customer received by the Bank within fifteen days the Customer shall be deemed to have accepted and agreed to such variation.
- 1.7 The Bank may at its discretion waive compliance with any of these Terms and Conditions but no such waiver shall prejudice or be construed as a waiver of its rights and benefits otherwise arising under these Terms and Conditions including the right to fully enforce them at a future date.
- 1.8 In these Terms and Conditions where the neutral gender is used it shall include the male or female gender as the case may be and vice-versa.
- 1.9 The Bank may in its sole and unfettered discretion offer or make available to the Customer banking services by telefax, facsimile, email, internet communications, telephone or mobile telephony including SMS and in such case the Customer may be required to enter into a separate agreement with the Bank prior to utilizing such services. The provisions of the separate agreement shall supplement and in the case of inconsistency prevail over these Terms and Conditions. The Customer accepts that the Bank may provide banking services using such modes of communications, that using them may carry a risk and that such risk and any losses occurring therefrom are solely the responsibility of the Customer.

2. Authority and change of Authority

- 2.1 The Customer shall by notice in writing and in a form acceptable to the Bank appoint a designated person or persons through whom it shall issue all instructions and other communications and otherwise deal with the Bank. The Bank will at its sole discretion accept the authority of the person or persons so designated.
- 2.2 The Bank may rely on the authority of each person or persons so designated (in a form acceptable to the Bank) by the Customer to issue instructions and communications or otherwise deal with the Bank until the Bank receives written notice or other notice advising to the contrary from the Customer, its board of directors or other authority or representative acceptable to the Bank.
- 2.3 Any change of authority or mandate will be effective once the Bank has received a valid notification of change and has had reasonable time to register such change of authority or mandate.

3. Communications

- 3.1 The Bank may communicate with the Customer in the form of instructions, notifications, advices and enquiries in writing, through telefax, facsimile, email, internet communications, telephone or mobile telephony including SMS to the registered address/telephone number of the Customer as a mode of communication (each a "**Bank Communication**"). The Customer may communicate with the Bank in writing, through email or fax as a mode of communication (each a "**Customer Communication**") jointly with the Bank Communications referred to as the "**Communications**") for which the Bank may require the Customer to enter into an written agreement. The Customer accepts receiving the Bank Communications from the Bank and sending

Customer Communications to the Bank being fully aware and cognizant of the various risks that may arise in using and relying on these modes of communications and understands that no risk or liability shall be assumed by the Bank as a result of such Communications. Any Customer Communication given by the Customer to the Bank in writing shall be deemed to be validly given or served when acknowledged by an appropriate officer of the Bank.

- 3.2 The Bank will not be held liable for any irregularity, delay, mistake or omission which may occur in the transmission, non-receipt or misinterpretation of any Communication.
- 3.3 The Customer and the Bank will comply with certain agreed security procedures (the "Protocols"), designed to verify and authenticate the Communications.
- 3.4 When determining the authority or identity of the person issuing a Customer Communication, the Bank need only comply with the Protocols. Errors or omissions made by the Customer in such Customer Communication or the duplication of any Customer Communication is solely the responsibility of the Customer and the Bank shall not have any liability in this regard. The Customer undertakes to notify the Bank should any of the authorised persons change or cease to be so authorised.
- 3.5 The Bank may act on a Customer Communication from the Customer relying on it as original, genuine, true and accurate and fully binding on the Customer.
- 3.6 The Bank may act on a Customer Communication if it reasonably believes that it contains sufficient information and may in its discretion decide not to act on a Communication where it reasonably doubts its authenticity or compliance with the Protocols. Where the Bank decides not to act on a Customer Communication received, it will immediately notify the Customer of such decision as a Bank Communication
- 3.7 Where the Customer seeks to withdraw or vary any Customer Communication to the Bank, the Bank will make reasonable endeavour to implement such request without any liability for omission or failure to do the same.
- 3.8 Where the Bank suffers any loss or damage or incurs any cost, expense or liability as a result of sending or acting on any Communication, the Customer will indemnify the Bank against all loss or damage incurred by the Bank except to the extent that such loss or damage arose as a result of the gross negligence or willful misconduct of the Bank.
- 3.9 The Customer shall provide originals of all applications and other documents that are, in the sole opinion of the Bank, required or necessary to be provided for any transactions that are initiated by such communications. Where the Bank at its sole discretion and at the request of the Customer, acts on instructions by telephone, facsimile or electronic mail, such instructions shall be immediately confirmed in writing, duly signed by the Customer stating: "**CONFIRMATION OF INSTRUCTION DUPLICATION TO BE AVOIDED**". The Customer shall remain liable in respect of such instructions or other communications notwithstanding that the Bank does not receive the written confirmation.
- 3.10 Where the Bank's forms or Bank stationery are prescribed for particular instructions, communications or procedures the Customer is requested to abide by such set forms or stationery unless otherwise agreed between the undersigned parties. If the Bank receives instructions or communication from the Customer in forms or stationery other than that prescribed or previously agreed, the Bank may accept the same at its sole discretion and once accepted shall be deemed to have been received in the Bank's forms or stationery as appropriate, subject to these Terms and Conditions, and any other applicable provisions and procedures of the Bank had the prescribed forms been used. In honouring or acting on such instructions or communications the Bank shall not be in any manner liable or accept responsibility for the same.

4. Deposits & Withdrawals

- 4.1 The Bank may make any debit to an Account even if this results in or increases a debit balance.
- 4.2 The Bank shall credit the Customer with sums which may be paid in or transferred for such purpose by the Customer or by any third party for the benefit of the Customer. Proceeds of deposits or credits will generally not be available for withdrawal by the Customer until cleared funds are received by the Bank.
- 4.3 Cheques and other instruments drawn to the order of the Customer or to a bearer will be accepted for collection but may not be drawn again unless cleared. The Bank reserves the right to debit the Customer with the value of any returned cheques together with the costs and charges applicable to returned cheques.
- 4.4 The Bank reserves the sole right to credit an Account before the funds have cleared. In such case it may also reverse any debit or credit thus made if the funds do not clear in the ordinary course of time.
- 4.5 In the event of any erroneous debit or credit to the Account the Bank reserves the right to unilaterally reverse such entry or otherwise rectify the effects of such entry without any liability for any losses or damages thereby incurred.
- 4.6 In accepting items for deposit or credit the Bank only acts as the Customer's collecting agent and assumes no responsibility for the realization of the same. The Bank may route and handle items for collection in accordance with its normal practice.
- 4.7 Withdrawals may only be made by the channels permitted by the Bank from time to time which include but are not limited to cheques, ATM machine facilities, written orders to pay or transfers against cleared funds in the Account or within an agreed overdraft limit.
- 4.8 In the absence of an overdraft facility or special arrangements with the Bank the Bank shall not honour any cheques, bills of exchange, promissory notes or other orders for the payment of money issued by the Customer if it creates a debit balance. If such payment instruments are honoured for any reason by the Bank, the Customer shall repay the amount overdrawn together with interest at the Bank's overdraft rate and the Bank's prevailing charges on demand. The Bank shall have no responsibility or liability to the Customer in the event that it refuses to honour such payment.
- 4.9 If the total amount of debits to an Account exceeds the available credit the Bank shall decide which debits it will make and in which order. Any credit extended by reason of permitting the Account to result in a debit balance will be treated as an overdraft and such credit may be cancelled at any time at the Bank's discretion.

- 4.10 The Bank may at any time cancel any extension of credit. The Customer will transfer to the Bank on closure of an Account and otherwise on demand from the Bank sufficient immediately available funds to cover any debit balance on an Account or any other extension of credit and any interest, fees and other amounts owed by the Customer to the Bank.

5. Telegraphic Transfers, Demand Drafts and Manager's Cheques

- 5.1 The Customer accepts that value for incoming and outgoing payment instruments to him or a third party will be given net of costs, banking charges and fees, taxes and exchange losses.
- 5.2 The Bank may at its discretion, negotiate the purchase of a payment or collection instrument previously issued by it. Any such transaction will be affected at the buying rate determined by it.
- 5.3 Unless otherwise mutually agreed in writing, the Bank may make any currency conversions at its spot rate of exchange for the relevant currencies at the time of conversion.

6. Cheques and Payment Instruments

- 6.1 Cheque books will be issued for current Accounts and any other eligible Accounts at the Bank's discretion and subject to payment of the Bank's current charges. No cheque book will however be issued to the Customer in relation to savings Accounts. The Customer will make every reasonable effort to avoid any fraud, theft or misuse or dishonour of cheques and payment instruments and will promptly notify the Bank in writing of any theft or loss of such cheques or payment instruments.
- 6.2 On closure of the Account the Customer shall promptly return all unused cheques, payment instruments and related materials.
- 6.3 If cheque(s) issued by the Customer have to be returned unpaid on Account of inadequate funds the Bank may close the Account pursuant to the applicable laws and regulations of the U.A.E. In such event the Customer will return to the Bank, the cheque books relating to the Account. The Customer understands that the Bank may be obliged to report details of Accounts with returned cheques to the U.A.E. Central Bank and other relevant authorities.
- 6.4 Where cheques drawn in favour of the Customer are returned the Bank may at its option, return such cheque(s) to the Customer through ordinary or registered mail to the last given address of the Customer without any liability for any losses due to postal errors, thefts or otherwise.

7. Loss in Transit

The Bank shall not be liable for any loss of or damage to any cheques or any other commercial instrument or Bank document while the same is in transit from the Bank to any Customer or from a Customer to the Bank.

8. Statements and Advices

The Bank shall send to the Customer at monthly or other agreed intervals a statement of Account showing the entries made in the Account since the last statement and specifying the balance in the Account. The Customer will notify the Bank in writing of any incorrect entry in a statement or advice promptly and in any case within thirty (30) days from the date on which the statement or advice is sent to the Customer. If the Bank does not receive an objection in writing to the statement within the specified time period the Customer shall be deemed to have confirmed the correctness of the Account, manifest errors and omissions excepted.

9. Interest, Fees and other Amounts

The Bank may charge interest on any debit balance at the rate of interest notified to the Customer. The Customer acknowledges that when opening the Account a copy of the schedule of the Bank's fees, interest rates and charges prevailing at the time was notified to the Customer. Unless otherwise agreed such fees, rates of interest and charges may be revised from time to time by the Bank on giving seven (7) days prior written notice of such change or changes.

The Bank reserves the right to debit the Customer's Account or Accounts without reference to the Customer with all expenses, fees including ledger fees, interest, commissions, taxes, postage and other expenses paid or incurred on behalf of the Customer or arising out of the banking services and facilities provided to the Customer and in respect of any dealings between the Bank and the Customer, including any reasonable legal and other costs incurred in taking and realizing any security. The charges for the banking services and facilities shall be based on the charges or tariffs of the Bank prevailing or otherwise in force from time to time, unless otherwise agreed.

10. Internet Banking (to the extent applicable)

Where the Bank at its discretion offers and the Customer accepts the option of banking with the Bank through the internet, the Customer acknowledges that whilst every reasonable effort will be made by the Bank to make such banking secure and accurate, electronic transmission can be intercepted, corrupted or fail to be delivered and accordingly the Bank is unable to accept responsibility for the use of internet banking services. The Customer therefore accepts the sole responsibility for the risks and any consequences in terms of costs, claims and ineffectiveness thereby incurred. The Bank and the Customer acknowledge that internet banking in respect of the Account will, unless the Bank otherwise decides, be in accordance with the Terms and Conditions - mashreqMATRIX internet banking access with separate mandates and specific operational instructions for the branch banking and internet banking. Any change in mandates or operational instructions will therefore require instructions to both the branch and the internet banking centre before they can be effective. The Terms and Conditions - mashreqMATRIX internet banking access shall apply in addition to these Terms and Conditions and shall prevail in the event of inconsistency.

11. Discharge of the Bank's Obligations

- 11.1 The Bank will make every effort to comply with and exceed the performance standards and practices established by the reputable banks in the United Arab Emirates and discharge its obligations diligently and efficiently with customer satisfaction being the paramount objective. In so doing the Bank may use the methods, systems, equipment software, banking intermediaries, network relationships and programmes it deems to be the most suited and optimum for its purposes and customer satisfaction objective. The Bank's performance at any time will therefore be dependent on such supporting

systems, equipment and arrangements particularly in respect of reimbursement, documentary collection and letter of credit related services and governed by international banking standards, guidelines and procedures set by global standards bodies such as the International Chamber of Commerce.

- 11.2 No claim may at any time be made against, nor shall, the Bank have any liability against the Customer, for any indirect, incidental or consequential loss or damages (including loss of profit), even if advised of or being aware of the possibility of such loss or damages.
- 11.3 Payments in respect of an Account, letter of credit or confirmation shall be made in the currency in which that Account, letter of credit or confirmation is denominated. The rights and obligations of the Bank and the Customer in respect of any Account, letter of credit or confirmation shall be governed by the laws and regulations of the country or territory in which the Account is held or such letter of credit or confirmation is issued and will be enforceable only against the branch, subsidiary or affiliate of the Bank where the Account is held or such letter of credit or confirmation is issued.
- 11.4 Where the Bank opens or confirms a letter of credit at the request of or for the Customer, the Customer's obligation to pay arises on substantially conforming documents.
- 11.5 "Force majeure event" for the purposes of these Terms and Conditions shall mean any event due to any cause beyond the reasonable control of the relevant party, such as restrictions on convertibility or transferability, requisitions, involuntary transfers, unavailability of any banking arrangements or system, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government. Where the Bank or its performance is prevented, hindered or delayed by a force majeure event; its obligations will be suspended for as long as the force majeure event continues.
- 11.6 Should the performance by the Bank or the Customer of any of its obligations with respect to any Account or banking activity result in the breach of any law, regulation or other lawful requirement of any relevant governmental or other authority then such party shall be entitled to decline to discharge such obligation without any liability for such non-performance.

12. Addresses and Receipt of Communications

- 12.1 For the purposes of any dealings with the Customer, the Bank shall rely on the address stipulated in the Business Account Opening Form or the most recent statements for the relevant Account, unless a change is validly and effectively communicated to the Bank. Any change in address shall be notified by the Customer to the Bank in writing. The Bank shall give effect to the revised address once such notification has actually been received and the Bank's records updated accordingly. In the event of failure to notify the Bank of any change of address the Bank shall incur no responsibility or liability for any losses resulting.
- 12.2 All notices communications, or other documents served shall be deemed delivered (a) when delivered in person, (b) five (5) Business Days after the same has been sent by registered mail, and (c) upon receipt of confirmation when sent by facsimile. No notice or other communication shall be deemed to have been given by either Party to the other Party unless and until the same has in fact been received by such Party.
- 12.3 The Bank shall not incur any liability or responsibility for any delays or loss of any mail sent to the Customer at the address provided.
- 12.4 Written notices by the Customer shall be effective if delivered to the Bank's address on the most recent statement for the relevant Account (or at any other address it may provide by written notice for this purpose).
- 12.5 Notices shall be in English unless otherwise agreed.

13. Customer Information

Whilst every effort will be made by the Bank to treat customer information as highly confidential, the Customer acknowledges and agrees to the Bank disclosing or sharing of Customer information to and between: (a) the branches, subsidiaries, representative offices, affiliates and agents of the Bank; (b) third parties selected by any of them, wherever situated, for confidential use including any data processing, statistical and risks analysis purposes; and (c) any relevant law, court, regulator or legal process to which any of them is subject.

14. Closing an Account: Termination

- 14.1 Subject to these Terms and Conditions, either party may close an Account at any time and without assigning any reason.
- 14.2 The Customer shall ensure that at all times the Account is in credit in an amount not less than the required minimum balance. When the Account does not meet the minimum required balance, the Bank may either impose a service charge or terminate the Account. Without prejudice to the other provisions of these Terms and Conditions, the Bank is entitled by giving written notice to the Customer to close an Account if there is no credit balance in the Account for a period of one month.
- 14.3 When an Account is closed, and subject to these Terms and Conditions, the Bank will pay to the Customer any final cleared funds standing to the credit of the Account and any interest due as at the time the Account is closed, and the Customer shall return to the Bank all related information, money owed and equipment supplied by the Bank within seven days.
- 14.4 The Bank may by notice in writing and solely at its own unfettered discretion close an Account and any such closure shall be binding upon the Customer. The closure shall be effective as of the date stipulated in the notice notwithstanding that the Customer had inadvertently not received the said notice. The Customer irrevocably agrees and waives any right, whether legal or otherwise, that it/they may have to challenge the Bank's right or decision to close an Account.

15. Bank's Books and Records

- 15.1 Extracts or statements from the Bank's books, records and Accounts, duly certified by an authorized officer of the Bank, including any computer and electronic printouts and telephone recordings shall be final and conclusive evidence against the Customer as to the accuracy thereof in any dispute, differences or legal proceedings or otherwise.
- 15.2 The Customer agrees to relinquish any legal or contractual entitlement to have the Bank's books, Accounts and records audited or, inspected or to require that such books, Accounts or records be produced physically by any court or person. The Customer agrees to accept as genuine and binding duly authorized signatures of any of the Bank's documents and transactions.

- 15.3 The Customer recognizes and accepts that the Bank's records are contained on microfilm and other information repositories and confirms and agrees that all documents, recordings and communications produced, are legal and genuine instruments, constituting conclusive evidence as against the Customer. The Customer agrees not to exercise any legal rights or entitlement to object to such evidence.
- 15.4 The Customer acknowledges that the Bank maintains telephonic and electronic monitoring and recording of communications with Customers for the purposes of records, service quality, training and security. The parties agree to such recordings and records being produced in evidence in the course of any proceedings concerning the relationship of the Customer and the Bank.

16. General

- 16.1 The Bank may in its unfettered discretion and without being obliged to give any prior notice or disclose any reason therefore restrict, curtail, suspend or cancel the operation of an Account or the provision of any or all types of banking services related to the Account. In exercising such discretion the Bank shall not be subject to or incur any liability for any claims, losses, disruption or inconvenience which may be caused.
- 16.2 The rights and obligations of each party under the Terms and Conditions may not be assigned without the written consent of the other which when requested shall be forthcoming unless withheld or delayed for good reason. The Bank may however without the Customer's consent, assign or transfer the Account, at its own cost, and all its rights and obligations in respect thereof to a branch, subsidiary or affiliate where it would be without detriment to the provision of services to the Customer or if required by the Bank's corporate or operational restructuring.
- 16.3 The illegibility, invalidity or unenforceability of any provision of these Terms and Conditions shall not prejudice the remainder of these Terms and Conditions which shall remain in full force and effect.
- 16.4 The Bank may at its discretion waive compliance with any of these Terms and Conditions but no such waiver shall prejudice or curtail the Bank's rights and benefits under the Terms and Conditions generally, including the right to enforce the waived term or condition at a future date.
- 16.5 Amounts deposited by the Customer or held in the Customer's name cannot be assigned or charged by the Customer to any other person or entity by way of security without the Bank's consent.
- 16.6 For avoidance of any doubt, the terms and conditions under which the Customer shall have the obligation to reimburse the Bank any amount owed by the Customer to the Bank in connection with the Credit Facilities (as defined in the Credit Facilities Agreement between the Bank and the Customer dated (to insert) ("CFA")) shall be the terms and conditions established in the CFA.

17. Overdrafts & Balances

The Customer shall not be entitled to overdraw an Account without the Bank's consent. Where the Bank permits or authorizes the Customer to overdraw an Account interest will be chargeable on such overdraft at the Bank's prevailing overdraft rate calculated on a daily basis and added to the principal amount every month. The interest rate may be varied by the Bank from time to time at the Bank's discretion. The Bank shall be entitled to levy charges for unauthorized overdrafts and overdrafts exceeding limits. The Customer shall also pay to the Bank such charges and expenses as may be incurred by the Bank in arranging, approving or permitting and administering any such overdraft. The balance of any such overdraft and accrued interest shall be repayable by the Customer to the Bank immediately upon demand.

18. Legitimate Funds

- 18.1 The Customer accepts that banks in the United Arab Emirates and elsewhere have statutory and regulatory obligations imposed on them with regard to ascertaining the source and nature of their Customers' funds. Accordingly, the Customer, as with other Customers, agrees and consents to the Bank being at liberty in the discharge of such obligations to report any confirmed or suspected money laundering or other suspicious or illegal transactions in or related to the Customer's Account(s) to the relevant authorities, and where necessary to take such action as may be necessary if the Bank's representatives believe the funds to have been obtained other than through lawful means or transactions.
- 18.2 Where the Customer or its agents or servants present to the Bank any counterfeit currency notes of any description whether advertently or inadvertently such currency notes shall be retained and forfeited to the Bank. Any such counterfeit currency received will be fully disclosed and reported to the Central Bank of the UAE and other lawful authorities of the state notwithstanding that such action may be contrary to the Customer's express instructions and no liability on the part of the Bank shall thereby arise whether in respect of customer confidentiality or otherwise.

19. Sanctions Indemnity:

- 19.1 Mashreq has always thrived on conducting its business in a compliant manner. Mashreq, including all domestic and foreign branches, is committed to ensuring full compliance with applicable laws, regulations and sanctions requirements in all jurisdictions in which it operates. Mashreq expects that its customers also abide by the same objective.
- 19.2 **Funds Transfer Declaration (Bank's Sanctions policy requirements):-**
- The Bank does not engage in any transactions, irrespective of currency, with or involving Iran and North Korea.
 - The Bank does not engage in USD denominated transactions with or involving Syria, Sudan, Myanmar, Crimea and Cuba. As such, it is expected that customers do not conduct any transaction in USD involving these countries. It is also advised that proceeds of any such transactions received in any other currency should not be converted in USD and routed through the Bank.
 - The Bank does not allow any transaction with persons, entities or vessels designated as sanctions targets by local and international regulators.
 - The Bank does not engage in transactions (including imports or exports) involving items of dual-use which can be used for offensive purposes e.g. items that can be used in nuclear proliferation, arms, ammunitions etc.
 - The Bank pursuant to its policy provides banking services exclusively to its account holders who are customers of the bank. Customers are therefore advised not to conduct transactions in their account(s) on behalf of 3rd party(ies).
- 19.3 In keeping with the Bank's adopted policies and its regulatory compliance obligations, the Bank will not be able to serve customers that fail to abide by the foregoing requirements.

20 Provisions Regarding Specific Accounts

20.1 Current Accounts

- a) Current Account facilities are only available to businesses resident or registered in the United Arab Emirates and the denomination of current Accounts may be restricted to U.A.E. Dirhams only or the other specified currencies subject to the Bank's prevailing policy. In exceptional circumstances or events and subject to the requisite regulatory approvals being obtained by the Bank, the Bank may in its sole discretion open a current Account for a nonresident Customer.
- b) All current Accounts shall be non-interest bearing unless the Bank decides otherwise.

20.2 Savings Accounts

Subject to any minimum balance requirements, the amount of interest on any savings Account will be computed monthly on the minimum monthly balance in the Customer's savings Account and credited at such periodic intervals as the Bank shall decide. The interest rate shall be the Bank's prevailing rate for savings Accounts.

20.3 Other Accounts

Customers may be offered other Accounts which will be governed by the Bank's terms and conditions for such Accounts from time to time which will be applicable in addition to these Terms and Conditions.

20.4 Fixed Deposit

- a) When a Fixed Deposit is opened for a specified period of time the Bank will issue a confirmation advice stating the principal sum, the term and the rate of interest payable. The Fixed Deposit will be subject to the minimum balance limit determined by the Bank from time to time. Interest will be paid on maturity and withdrawals may be made only on the maturity date of the relevant deposit unless otherwise agreed.
- b) Instructions for renewal or withdrawal of Fixed Deposit must be received by the Bank no later than two business days prior to the maturity date. If the Bank does not receive instructions, then the deposit and any other interest earned will be automatically rolled over for a similar period.
- c) Where the Customer withdraws a Fixed Deposit early this will be subject to the payment of such fee, penalty and/or charge as the Bank deems appropriate in the circumstances and subject to the prevailing provisions of the Bank regarding such withdrawals. The Customer acknowledges that the Bank may at its discretion and from time to time vary the provisions applicable to early withdrawal of Fixed Deposits including but not limited to the interest rate and the basis of calculation of the interest rate applicable from time to time.

21 Foreign Currency Account

If an Account is denominated in a foreign currency withdrawals and cash deposits may only be made in the local currency and such Account will be subject to the local and national laws and regulations. All transmission costs, service charges and any other charges and expenses whatsoever of any kind relating to withdrawals from the Account will be paid by the Customer in full without deduction or set-off immediately upon demand. The Bank's spot rate of exchange from time to time shall prevail unless otherwise agreed in writing between the undersigned parties.

22 Revolving Credit Facility

The Bank may at its sole discretion offer or make available a revolving credit facility to the Customer if the Customer satisfies the Bank's requirements as determined by the Bank in its sole discretion. If the Customer obtains a revolving credit facility then unless agreed otherwise in writing, the Customer shall repay any amount outstanding under the facility to the Bank on demand with interest at the rate determined by the Bank. The Customer shall also pay the annual service fee for the right to use the revolving credit facility.

23 Joint Accounts

The Customer agrees that the title of a Customer's Account will not give any person any right to the benefit of any particular current, savings, call, fixed or other Account and that the Business Account Opening Form or related documentation will determine whether the particular current, savings, call, fixed or other Account is single or joint.

24 Other Interest Earning Accounts

In the case of any other interest earning Accounts, instructions for the withdrawal of monies shall be received by the Bank by no later than the time and date the Bank specifies for this purpose. Interest earned will be credited to the Account at intervals specified by the Bank for this purpose. Interest will accrue on a 360 day year basis. And the rate of interest may be changed and/or modified by the Bank at any time without prior notice to the Customer.

25 Set Off & Consolidation

The Bank may at any time and without notice to the Customer combine or consolidate all or any of the Customer's Accounts at any of its branches and set off or transfer any sum or sums outstanding to the credit of one or more of such Accounts or any other asset of the Customer in the Bank's custody or control in or towards satisfaction of any of the Customer's liabilities to the Bank on any other Account or in any other respect whether such liabilities be actual or contingent, primary or collateral. The combinations, consolidation, set off and transfers referred to may be made on one or more occasions and at the discretion of the Bank. Any exercise of its rights under these provisions shall not prejudice any security held by the Bank.

26 Opening of Additional Accounts and Provision of Additional Products

The Bank may, with written notice to the Customer (including notice via electronic mail), from time to time open any further Account/s in any currency in the name of the Customer where the Customer makes a request to that effect or if the Bank deems it necessary and advantageous for operational or legal reasons to control, monitor, segregate and/or separate some transactions from others. Such Accounts when opened shall be governed by

these Terms and Conditions and the Bank shall be deemed to have the lawful authority to open and maintain such Accounts for so long as it may think fit without requiring additional Business Account Opening Form to be executed by the Customer, who will be deemed to have accepted the same. The Bank may at its discretion and at such time as it deems fit close any Accounts which have been thus opened.

27 Death of a Signatory

Subject to compliance with the mandate of the Customer from time to time if any signatory (other than a sole proprietor) dies then:-

- a) if withdrawal is by one or more signature from a set of signatories the other signatories may continue to operate the Account; and
- b) if withdrawal is by joint signatures the surviving signatory may continue to operate the Account.

provided also that the operation of an Account shall in such event be subject to the Bank being satisfied that it may lawfully permit such continued operation.

28 Law, Jurisdiction & Immunity

- 28.1 The operation of the Account and these Terms and Conditions are governed by the law of the United Arab Emirates and by the laws of the specific Emirate of the branch at which the Account is opened. As all transactions are commercial in nature the provisions of the Civil Code of the United Arab Emirates do not apply to the Account or these Terms and Conditions or any transactions arising therefrom.
- 28.2 Any dispute or difference between the Bank and the Customer arising in respect of or touching upon the Account, any funds therein or these Terms and Conditions will be submitted to resolution by the civil courts of the United Arab Emirates or, at the sole discretion of the Bank, by arbitration in the Emirate of the branch holding one or more of the Customer's Accounts before a single arbitrator subject as below.
- 28.3 In the case of arbitration the parties shall jointly appoint an arbitrator within 30 days of the service of a notice by either party specifying the subject matter of the dispute but if by the end of such period the parties have been unable to agree on an arbitrator the arbitrator shall be appointed by the Dubai International Arbitration Centre on application by either party and the arbitration and entire process shall be conducted in accordance with the rules of the Centre. The venue of the arbitration shall be Dubai and the language of arbitration shall be English. The award made shall be, to the extent possible under the applicable law, binding on the parties and not subject to appeal. The costs shall be determined and borne as set out in the award.
- 28.4 Each of the Customer and the Bank waives any right it may have to immunity from legal proceedings or execution.

29 Taxation

- 29.1 All taxes, charges or liabilities which the Customer may incur in any jurisdiction, is the responsibility of the Customer alone. If the Bank is required by any competent revenue authority to make a deduction or has to withhold an amount payable by the Bank to the Customer, the Bank will not be liable to the Customer for the loss suffered as a result of such deduction or withholding.
- 29.2 The Customer agrees to indemnify the Bank if a competent revenue authority requires the Bank to make a payment in respect of any tax amount which the Customer failed to pay.
- 29.3 VAT^m means any value added tax, consumption tax and any other tax of a similar nature.
 - a) All amounts expressed to be payable under a Finance Document by any Party to the Lender which (in whole or in part) constitute the consideration for any supply for VAT purposes are deemed to be exclusive of any VAT which is chargeable on that supply, and accordingly, if VAT is or becomes chargeable on any supply made by the Lender to any Party under a Finance Document and the Lender is required to account to the relevant tax authority for the VAT, that Party must pay to the Lender (in addition to and at the same time as paying any other consideration for such supply) an amount equal to the amount of that VAT (and the Lender must promptly provide an appropriate VAT invoice to that Party).
 - b) Where a Finance Document requires any Party to reimburse or indemnify the Lender for any cost or expense, that Party shall reimburse or indemnify (as the case may be) the Lender for the full amount of such cost or expense, including such part thereof as represents VAT, save to the extent that the Lender reasonably determines that it is entitled to credit or repayment in respect of such VAT from the relevant tax authority.

30 Acceptance of these Terms and Conditions

The Customer confirms that it or its duly authorized representative has read these Terms and Conditions set out as above and understood and accepted the same.

TERMS & CONDITIONS - mashreqMATRIX Internet banking

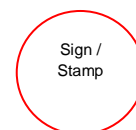
1. Introduction

- 1.1 The Bank has agreed to provide the Services (as defined below) to the Customer subject to these Terms and Conditions applicable to mashreqMATRIX internet banking access ("Terms and Conditions - mashreqMATRIX")
- 1.2 These Terms and Conditions - mashreqMATRIX shall be considered an integral part of the Business Account Opening Form and the Customer has agreed to these Terms and Conditions - mashreqMATRIX by placing the signature of its duly authorised representative on the Business Account Opening Form. The signature by or on behalf of the Customer on the Business Account Opening Form shall be deemed to constitute the agreement of and acceptance by the Customer to these Terms and Conditions -mashreqMATRIX and creates a binding agreement between the Customer and the Bank, as varied in accordance with these Terms and Conditions -mashreqMATRIX from time to time. The signature on the Business Account Opening Form shall also be deemed to be a signing by the Customer on all the pages of these Terms and Conditions -mashreqMATRIX constituting acknowledgment and acceptance of the provisions of each page of these Terms and Conditions -mashreqMATRIX. The Customer may therefore not contest the contents hereof on the grounds of lack of initials on each page.

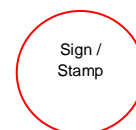
2. Definitions

Where the context so permits, the following expressions mean:

Accounts	mean all present and future account or accounts of the Customer with the Bank in relation to which the Customer is availing the Services, including Virtual Accounts in the event that the Customer has opted for Virtual Account Service.
Account Deletion Form	means the form that the Customer is required to execute and submit to the Bank specifying the details of any existing Accounts to be deleted from mashreqMATRIX.
Administrator	means the person or persons authorised by the Customer to modify the Entitled Rights, to block access to the Services to a User and to perform such other customary administrative actions as required from time to time.
Authoriser	means the duly authorised signatory of the Customer who is entitled to authorise online transactions via mashreqMATRIX, in line with the Entitled Rights, on behalf of the Customer.
Business Day	means a day on which the Bank is open for business in the United Arab Emirates.
Checker	means the person or persons appointed by the Customer to vet and authorize the transactions, prior to authorization by the Authorisers.
Customer Fees	mean the fees charged by the Bank for providing the Services to the Customer, details of which are specified in the Pricing Letter or in the commercial proposal provided by the Bank to the Customer.
Enquiry User	means the person or persons appointed by the Customer to perform various Non-Financial Services pursuant to this Agreement and having viewing rights and access to various Accounts and reports available through mashreqMATRIX in line with the Entitled Rights.
Entitled Rights	means the specific profile created by the Bank, based on the Customer's instructions as given in the relevant Forms, defining the operational parameters within which any User can operate. In case of Users created by the Administrator (Enquiry User or Initiator), the Entitled Rights are defined by the Administrator.
Electronic Signature Card	means the electronic device given to the User by the Bank to generate a digital signature to be used to access mashreqMATRIX and/or for approving online transactions initiated via mashreqMATRIX.
Financial Services	has its meaning ascribed to it in clause 3.2.1 of this Agreement.
Financial User	means the person or persons appointed by the Customer to participate in online transactions via mashreqMATRIX, in line with the Entitled Rights and includes any Authoriser, Checker and/or the Initiator.
Host to Host Integration	means the automated two way data transfer channel for the provision of high volume Services and provides secure host to host integration between the Customer's Systems infrastructure with that of the Bank.
Host to Host Supplement	mean the terms and conditions which the Bank may implement from time to time and which shall apply to the Customer availing of the Services through Host to Host Integration.
Forms	mean Account Deletion Form, International Delivery Indemnity, mashreqMATRIX Profile Form, Password Reset Form, Re-synchronisation Form, Services Level Start-Up Form, Re-issuance Form, User Deletion Form, and Form for Delivery. 'Form' means any one of them.
Form for Delivery	means the form which the Customer is required to execute and submit to the Bank pursuant which the Bank shall deliver Electronic Signature Card, the Login ID or Password to an authorised person other than the User.
Initiator	means the person or persons appointed by the Customer to initiate transactions, in line with the Entitled Rights.



Instructions	mean the instructions given by any User under the Services, including instructions given for anon-Host to Host Integration well as Host to Host Integration provided it is specifically mentioned in the Host to Host Supplement.
International Delivery Indemnity	means the form that the Customer is required to execute and submit to the Bank pursuant to which the Bank shall send the Electronic Signature Card, the Login ID and Password and/or pin mailer through courier to the Customer and/or a User and the Customer shall agree to provide indemnity for such courier.
Law	means the applicable laws of the United Arab Emirates as amended from time to time and includes any rules and, regulations, policies, executive decisions issued by the Central Bank of UAE or any other applicable regulatory or judicial body.
Login ID	means a User's profile name registered with the Bank for using mashreqMATRIX.
mashreqMATRIX	means the brand name of the Bank's corporate e-delivery channel for the Services
mashreqMATRIX Profile Form	means the form titled as the 'Service Level Start-up Form', that the Customer with the Bank is required to execute and submit to the Bank specifying the details of any new User to whom access to mashreqMATRIX is to be granted, or to modify any existing profile details or to add any new Account(s) or products to mashreqMATRIX.
mashreqMATRIX Addendums	means, where applicable, the addendums entered into by group companies and sister concerns of the Customer agreeing to be bound by the same terms and conditions as agreed under this Agreement.
New User	means a user who has been appointed as a User pursuant to execution of the User Profile Maintenance Form.
Non- Financial Services	has its meaning ascribed to it in clause 3.2.2 of this Agreement.
Non-financial User	means the person or persons appointed by the Customer who are not entitled (non-signatories) to authorize financial transactions and includes an Enquiry User and an Administrator.
Pricing Letter	means the pricing letter setting out the fees and other pricing terms relating to the provision of Services.
Password	means any confidential password, phrase, code or number, memorable data, or any other identification of any kind either issued by the Bank to the Customer or adopted by the Customer and which may be used either alone or with any username to access or facilitate access to mashreqMATRIX, the Bank's website and the Services or to activate the Electronic Signature Card and /or the Soft Token or to approve/effect the Instructions.
Password Reset Form	means the form that the Customer is required to execute and submit to the Bank requesting that the password for logging on to mashreqMATRIX is reset.
Re-issuance Form	means the form that the Customer is required to execute and submit to the Bank pursuant to which the Bank shall re-issue a new Electronic Signature Card and / or Soft Token, as the case may be.
Representatives	means the Bank, its affiliates and any branches located in different places, its and their employees, agents, services providers, officers, directors, professional advisors, insurers and other representatives.
Re-synchronisation Form	means the form that the Customer is required to execute and submit to the Bank requesting that the password for the Electronic Signature Card and / or Soft Token is reset.
Services	means the Financial and Non-Financial Services provided to the Customer with respect to the Accounts through mashreqMATRIX pursuant to this Agreement and the Supplementary Terms and Conditions.
Services Level Start-Up Form	means the form which contains the service-level requirements of the Customer, specifying the details and the Entitled Rights of each User.
Supplementary Terms and Conditions	means the terms and conditions applicable to various additional services that may be provided by the Bank to to Customer via mashreqMATRIX, including the Host to Host Supplement & the Virtual Account Supplement, which shall be treated to be a part of this Agreement.
Systems	has the meaning assigned to it in clause 9.1.
Soft Token	means the online application which a User downloads on to its electronic device by following Bank's instructions to generate a digital signature to be used to access to mashreqMATRIX and/or for approving online transactions initiated via mashreqMATRIX.
Users	mean any Financial User and Non-Financial User including a New User and 'User' means any of the above.
User Deletion Form	means the form that the Customer is required to execute and submit to the Bank requesting the deletion of a particular User from mashreqMATRIX.
User Profile Maintenance Form	means the form that the Customer is required to execute and submit to the Bank requesting for addition of a New User or adding a new Service.
Virtual Accounts	means specific unique virtual accounts opened for & owned by the Customer with the Bank for identifying their individual buyers / payers and will have Customer and payer information and which are linked to the main account of the Customer with the Bank. Customer information is used to identify the physical account number



	which can be used for actual accounting purpose whereas the payer information is used for the receivables management and to facilitate reconciliation and match off with outstanding invoices.
Virtual Account Services	means the service of opening multiple virtual accounts for the Customer by the Bank for individual customers/buyers of the Customer.
Virtual Account Supplement	means the terms and conditions which the Bank may implement from time to time and which shall apply to the Customer availing of the Virtual Account Services
VAT	means any value added tax, consumption tax and any other tax of a similar nature.

3. Access and Use of the Services

- 3.1 The Bank has agreed to provide to the Customer the use of the Services and access to mashreqMATRIX in accordance with the terms and conditions of this Agreement, the Bank's internal policies and in accordance with the Law.
- 3.2 The Services provided by the Bank under this Agreement shall consist of:
- 3.2.1 Financial Services: services which include Instructions given via mashreqMATRIX or changes advised which, if accepted by the Bank, have or may have an impact on the operation and/or balances of the Accounts; and/or
 - 3.2.2 Non-Financial Services: services which include making enquiries, initiating requests to download statements and other activities.
- 3.3 Access to and continued use of the Services shall be granted:
- 3.3.1 only through the Bank's website,
 - 3.3.2 shall be permitted after completion of all relevant Forms, to each Account of the Customer that is specified in the Service Level Start-Up Form, including its Virtual Accounts (if applicable) and/or in the mashreqMATRIX Profile Form; and
 - 3.3.3 upon compliance, to the satisfaction of the Bank, of all processes and procedures including any security procedures by the Customer and the Users as may be specified by the Bank from time to time.
- 3.4 The Bank may offer the Services through various channels including but not limited to the Host to Host Integration. A Customer opting for Host to Host Integration shall make the selection in the Service Level Start-Up Form and shall be subject to the Host to Host Supplement.
- 3.5 Service Level Start-Up Form:
- 3.5.1 The Customer is required to complete and submit the Service Level Start-Up Form simultaneously with the execution of this Agreement specifying the service level requirements of the Customer with respect to the Service.
 - 3.5.2 The Customer hereby authorises the Bank to set up mashreqMATRIX for it relying on the information specified in the Service Level Start-Up Form submitted to the Bank.
 - 3.5.3 Unless this Agreement expressly provides for the submission of a different Form, each time there is a change with respect to any information specified in the Service Level Start-Up Form or any other Form or in any service level requirement of the Customer, the Customer shall, immediately, submit the relevant Form duly completed and executed specifying the new service level requirements or the new information of the Customer. Each such completed Form shall be submitted to the Bank as per the details given in clause 15.5 (Notices).
 - 3.5.4 Any change to mashreqMATRIX pursuant to a newly submitted Form shall be effected by the Bank within a reasonable time frame of receipt of such form and any pending transactions initiated prior to the submission of the new Form shall be completed as per the then existing service levels.
 - 3.5.5 It is the responsibility of the Customer to ensure that the information and/or service level requirements relating to mashreqMATRIX is updated at all times and the Bank shall not be liable for any loss or damage that may arise as a result of the Customer's delay or failure to comply with its undertaking hereunder. The Bank shall continue to act as per the information specified in the relevant Form last provided by the Customer with respect to such information contained therein.
- 3.6 The Bank may, at any time, refuse access to or use of the Services or any part thereof or to the various channels used by the Bank for providing the Services including Host to Host Integration for any period of time and may choose to withdraw, suspend or restrict the Services. Provision of Services may also be interrupted on account of planned maintenance of the Bank's software or hardware systems or for reasons beyond the control of the Bank and the Bank shall provide the Customer, to the extent technically practical, advance notice, either by publication on mashreqMATRIX or through alternate means of communication, of such withdrawal, suspension, restriction or interruption.
- 3.7 Bank shall use reasonable endeavours to mitigate the periods of such interruptions and the recovery time objective has been defined by it internally.

4. Electronic Signature Card and Password

- 4.1 Pursuant to the execution of this Agreement and all relevant Forms, each User shall be provided with a separate Login ID, Password, Electronic Signature Card and/or Soft Token in order to access and use the Services. The Customer may reset the Password for accessing mashreqMATRIX by using the Password Reset Form. The Customer may use the Re-synchronisation Form in order to re-set the Password for the Electronic Signature Card or for the Soft Token. The Customer may use the Re-issuance Form for the issuance of a new Electronic Signature Card or a new Soft Token.
- 4.2 The Bank hereby grants the Customer and each User a non-exclusive, non-transferable license to use the Electronic Signature Card and/or Soft Token. Title to and rights in the Electronic Signature Card and/or Soft Token belongs to the Bank and, except for the specific rights granted to the Customer and each User by this license, neither the Customer nor any User will acquire any rights whatsoever to the Electronic Signature Card and /or Soft Token which will remain the property of the Bank.
- 4.3 The Customer is required to notify the Bank immediately if the Electronic Signature Card and/or Soft Token is lost, damaged or fails to function correctly and while the Bank shall, within a reasonable timeframe, provide the Customer with a replacement in accordance with the terms of this Agreement.
- 4.4 The one-time Password to use the Electronic Signature Card and/or Soft Token shall be generated by accessing mashreqMATRIX using the Login ID and Password issued to the User.



- 4.5 The Parties also understand that the availability of Soft Token is dependent on the device used by the User to access the Soft Token, the telecommunications service provider used by the User and any other service provider used by the Bank to provide the Services. The Bank shall not be liable to the Customer, any User or any third party for failure to use the Soft Token as a result of a failure, of the User's device or to meet the specifications required for Soft token or inability of the User to access Soft Token through any particular network provided by a service provider.
- 4.6 The Customer agrees to comply with the below procedure in order to receive the Electronic Signature Card, Soft Token, and/or the pin mailers containing the Login ID and the Password:
- 4.6.1 The Bank shall send the Electronic Signature Card and/or the pin-mailer containing Login ID and the Password by courier to the User's address as specified in this Agreement or in the Service Level Startup Form, User Profile Maintenance Form or otherwise provided to the Bank by the Customer in writing. The Customer hereby authorises the Bank to send the Electronic Signature Card and/ or the pin mailer containing the Login ID and the Password, to the registered address of the User. The Bank has explained the risks and consequence of sending the Electronic Signature Card and /or the pin mailers containing the Login ID and the Password via courier and having fully understood the risks and consequences of the same, the Customer hereby authorises and instructs the Bank, to dispatch by courier, at its sole risk and liability, the Electronic Signature Card and /or the pin mailer containing the Login ID and the Password, to the address of the User as registered with the Bank. The Customer hereby undertakes to the Bank that it shall (and shall procure that each User shall) take all necessary steps and measures to ensure that the courier is received only by the relevant User. To the extent the Electronic Signature Card and/or the pin-mailer containing the Login ID and the Password are to be sent to a person other than the relevant User as per the direction of that User, the Customer would additionally have to submit, the Form for Delivery.
- 4.6.2 If the Customer opts for Soft Token, the Bank shall send the link to the registered email of the relevant User, as specified in the Service Level Start-up Form or in the User Profile Maintenance Form or in the mashreqMATRIX specimen signature card or as communicated to the Bank from time to time, which such User shall use to download and activate the Soft Token on to his electronic device using a secure internet connection.
- 4.6.3 The Customer undertakes that it shall take all necessary steps and measures to ensure that the Electronic Signature Card, Soft Token and/or the pin mailer are received by the relevant User or a duly authorised representative of the relevant User and the Bank shall not be responsible to monitor if the Electronic Signature Card and/or the Soft Token and/or the pin mailer containing the Login ID and the Password has been duly delivered. The responsibility of the Bank shall be complete upon dispatch of the Electronic Signature Card, and/or the pin mailer to the concerned person. The Bank shall not be liable in any manner whatsoever for any loss or damage to, or delay in delivery of, the Electronic Signature Card/ or pin mailer or the Login ID or the Password after it has been dispatched to the Customer in the manner specified herein. However for UAE based Users, the mashreqMATRIX profile remains blocked and is only activated upon the User receiving its Login ID and password and validating it with its signature through the Electronic Signature Card.
- 4.6.4 Upon a User based out of UAE, receiving the Electronic Signature Card and /or Soft Token and/or the pin mailer containing the Login ID and the Password, such User shall send an email to the Bank, confirming receipt of the Electronic Signature Card, Soft Token and/or the pin-mailer, from the email id registered with the Bank. Upon receipt of confirmation from the registered email id of a User based out of UAE, the Bank shall activate mashreqMATRIX profile for that particular User.
- 4.6.5 The Customer shall (and shall confirm that any User shall) take reasonable care of the Electronic Signature Card, Login ID and the Password so that it is not stolen, lost, damaged or faulty. The Customer shall be responsible for informing the Bank regarding any tampering with Electronic Signature Card, Login ID and Password and shall indemnify the Bank against any cost, expenses or losses suffered by the Bank due to such tampering. The procedure for Login ID/ Password reset or replacing the Electronic Signature Card and/or Soft Token is available on the Bank's website.
- 4.7 The Customer releases, waives, relinquishes the Bank from any liability or responsibility for any loss or damages that the Customer may suffer as a result of the Bank acting pursuant to this clause 4.
- 4.8 In connection with the Bank activating mashreqMATRIX for the Customer relying on the confirmation email from the Customer in accordance to clause 4.6 above, the Customer hereby:
- 4.8.1 authorises the Bank to rely upon, accept and act on the email confirmation received from the registered email address of the Customer/User, notwithstanding any error or misunderstanding or lack of clarity in the terms of such communication and without inquiry on the Bank's part as to the authority or identity of the person and regardless of the circumstances prevailing at the time of transmission of such email communication,
- 4.8.2 represents that no person shall have access to the Customer's Systems or the User, as the case may be other than the Customer's authorized signatories or the User, as the case may be and the Customer shall take all necessary care to enforce this undertaking and shall be responsible and liable for any misuse of the Customer's Systems or any computer systems by unauthorized persons. Without prejudice to the preceding sentence, it is understood that once an email instruction is received by the Bank from the registered email addresses of the Customer/User it shall assume that it is sent by the Customer/User.
- 4.8.3 If for any reason, an email instruction has been sent as a result of a misuse of the Customer's Systems/ User's computer systems or otherwise has been sent by an unauthorized person or subsequently it transpires that the email confirmation was not sent by the Customer/ User, then the Bank will not be responsible for acting on the basis of, or relying on, such an email and the Customer shall be responsible and liable for any losses or damages arising out of or in connection thereto,
- 4.8.4 the Bank will not be held liable for any irregularity, delay, mistake or omission which may occur in the transmission of an email instruction for activation of the profile of the User,
- 4.8.5 the Bank is hereby irrevocably authorized to rely on the email instruction which the Bank reasonably believes to be genuine, true and accurate and the Bank shall bear no liability for acting upon the same and the Bank is entitled to treat such email instruction as fully authorized and binding on the Customer and the Bank is entitled (but not bound) to take such steps in connection with or in reliance upon such communication as the Bank may in its sole and absolute discretion deem appropriate,
- 4.8.6 If for any reason, the Bank is held responsible or found responsible/liable, for acting under the email instruction from the Customer/ User, by any third party, the Customer agrees and undertakes to protect, defend, hold harmless, indemnify and keep the Bank and/ or its Representatives fully indemnified from and against any and all claims, losses, damages, liabilities, obligations, demands, penalties, actions, causes of action, proceedings, judgment suits, cost and expenses of any kind and nature whatsoever and howsoever arising which are imposed or that maybe imposed, incurred, asserted or suffered as a result of or arising directly or indirectly out of the Bank's relying upon and acting in compliance with the Customer's/ User's email instruction,
- 4.8.7 In addition to the above, the Customer agrees to irrevocably waive, release, discharge, and relinquish the Bank from any and all claims, obligations, rights, whatsoever and howsoever arising that the Customer may have against the Bank in relation to any such email instruction.
- 4.9 The Customer is solely responsible for ensuring that its Systems which any authorised representative/ User accesses and uses for the Services is suitable for such use and is functioning properly. The Bank accepts no liability if the Customer suffers any loss or damage because an item of the Customer's System/ User's equipment or the software is unsuitable for the Services, not updated or not functioning properly.

5. Instructions given under mashreqMATRIX

- 5.1 The Customer irrevocably authorizes the Bank to accept and act upon the Instructions given by any User with respect to the relevant Services in relation to any of the Accounts.
- 5.2 The Bank's obligation to act upon the Instructions shall arise:
- 5.2.1 provided that the Customer provides the Bank with all requisite information required to initiate and complete the Instructions;
- 5.2.2 upon the Customer and the User complying with the terms of this Agreement, the relevant Supplementary Terms and Conditions (if applicable) and any other instruction of the Bank.
- 5.3 The Customer undertakes on its behalf and on behalf of each User to be bound by, and comply with, the instructions given by the Bank regarding security procedures and other compliance procedures with regard to the Services.
- 5.4 The Customer may at any time restrict and/or cancel access to or use of the Services by any User in whichever manner it deems necessary, and shall inform the Bank, in the manner specified in this Agreement, of such restriction and/or cancellation as soon as practically possible and shall obtain the Bank's acknowledgement of receipt of such information. In the event the Customer wishes to add a New User, the Customer shall submit the request by issuing a duly executed User Profile Maintenance Form. If the Customer wishes to remove a User from using mashreqMATRIX, the Customer shall submit the User Deletion Form.
- 5.5 The Customer shall solely be responsible and liable for all actions taken or purportedly taken by it or by any User under this Agreement.
- 5.6 The Customer is responsible for the accuracy and completeness of the Instructions and for ensuring that such Instructions will achieve its intended purpose. The Bank is not liable for any loss or delay where the contents of an Instruction are inaccurate, incomplete or unclear.
- 5.7 If the Customer requests the Bank to cancel or modify any Instruction, the Bank will make all reasonable efforts to comply with the request. However, the Bank shall not be liable for any failure to cancel or modify an Instruction if such a request is received at a time or under circumstances that renders the Bank unable to comply with the Customer's request. Any cancellation/modification may be done post the transaction has been completed by the Bank sending a cancellation and/or amendment message to the beneficiary bank who has received the payment on the basis of the Instruction.
- 5.8 The Bank may keep records of electronic or other written Instructions received in respect of the Services for as long as the Bank considers appropriate.
- 5.9 The Bank's books and records shall be final and conclusive evidence of the correctness of any transaction or the details of, or in any, Account.

6. Security

- 6.1 The Customer undertakes that is shall, and shall procure that each User shall:
- 6.1.1 treat the Entitled Rights, documentation or any other information related to the Services, and/or security procedures that the Bank may choose to adopt, as strictly confidential and agrees to be liable for any breach by any User of the provisions of this clause,
- 6.1.2 immediately inform the Bank in writing and obtain the Bank's acknowledgement of receipt hereof, if the Customer and/or any User knows or suspects that someone else has gained to access to the Bank's website, its Systems or mashreqMATRIX or has knowledge of the Login ID, Password, Entitled Rights, documentation or other information related to the Services, and/or any other security procedure that the Bank may choose to adopt, failing which the Bank shall continue to provide the Services and treat any user of the Services as an User under this Agreement,
- 6.1.3 limit access to the Services and to its Systems to properly authorized persons through the use of security procedures advised by the Bank and setup, maintain and regularly review the security arrangement concerning access to, and use of, the Services and Systems; in particular the access to, and control of, the Password and/ or the Electronic Signature Card,
- 6.1.4 comply with the Laws with respect to the Services.
- 6.2 All technology based devices and methods of electronic authentication for the security and integrity of electronic data and electronic communication transmission and identification may be subject to change, at the sole discretion of the Bank.
- 6.3 The Bank shall be entitled to alter, amend or replace any or all of the security procedures, form or level of encryption used by the Bank to protect the confidentiality of information and all other matters related to or in connection with the delivery of the Services by the Bank or use of the Services by the Customer.
- 6.4 In the event of such alteration or amendment, the Bank will inform the Customer of the amended or altered procedure to be complied with by the Customer to facilitate the delivery and use of the Services under such amended or altered procedure by the Bank.
- 6.5 The Customer shall be responsible for:
- 6.5.1 requiring the Administrator to immediately block the User profile of a User on mashreqMATRIX, if it wishes to prevent such User from availing of the Services. The Customer shall also promptly notify the Bank of such block and obtain Bank's confirmation of receipt of such notice in the manner specified hereunder, and
- 6.5.2 retrieving the Electronic Signature Card from a User who has been granted one, whose access to mashreqMATRIX has been terminated/ suspended.
- 6.6 The Customer understands that provision of Services using various channels are susceptible to unlawful accesses or distortions as a result of viruses, trojans, bombs, time-locks or any other data or code which has the ability to corrupt or affect the provision of Services or the Systems of either the Customer or the Bank. The Bank does not make any representation or warranty that any data sent / received or transaction processed as part of the Services or the Systems used for providing the Services is free from viruses, trojans, bombs, time-locks, or any other data or code which has the ability to corrupt or affect the provision of Services or the Systems of either the Customer or the Bank.

- 6.7 The Customer agrees to abide by the security procedures and advices provided by the Bank from time to time.
- 6.8 While every effort will be made by the Bank to secure its Systems and ensure that the provision of Services remain safe and free from unlawful access or distortion, the Bank may not be able to fully prevent each unauthorized access or distortion, and the Customer hereby acknowledges and agrees that the Bank shall not be held liable or responsible for any loss, harm or damages suffered by it as a result thereof.

7. Representations and Warranties

The Customer hereby represents that:

- 7.1 it is duly organized and validly existing under the laws of the jurisdiction of its incorporation,
7.2 it has the power, to enter into, and perform its obligations under, this Agreement which constitutes its legally valid, binding and enforceable obligations;
7.3 this Agreement and availing the Services hereunder does not conflict in any material respect with:
7.3.1 any applicable Law or any official or judicial order or control; or
7.3.2 its constitutional documents.
- 7.4 The Customer has taken all necessary action and has all necessary authority to enter into and execute this Agreement, any Supplementary Terms and Conditions and the Service Level Start-up Form. The person(s) who sign below on behalf of the Customer have/have been duly authorised to sign this Agreement and all relevant Forms on behalf of the Customer and such authorisations are in accordance with the applicable constitutional documents of the Customer.

8. Privacy Policy and Confidentiality

- 8.1 The Bank recognizes the importance of protecting the Customer's information and any and all other information supplied by the Customer to the Bank pursuant to this Agreement (the "**Confidential Information**") and undertakes to follow and comply with its internal operating procedures designed to prevent misuse of Confidential Information.
- 8.2 The Bank undertakes not to sell or provide Confidential Information to any third party during the term of this Agreement.
- 8.3 Notwithstanding the above undertakings, the Customer hereby authorises the Bank to share the Confidential Information (i) with its Representatives, or (ii) pursuant to the requirements of any legal, regulatory or judicial authority.
- 8.4 The Customer hereby agrees to keep all information received from the Bank with respect to the Services including the terms of this Agreement, confidential and shall not disclose any such information to any person for any reason whatsoever except when required to comply with the Law.

9. Intellectual Property

- 9.1 The provision of the Services using various channels involves the use of various softwares, hardwares and systems (the "**Systems**") that are protected by intellectual property either belonging to the Customer, the Bank or third parties.
- 9.2 The Customer and the Bank hereby warrant and undertake that:
9.2.1 the ownership in the Systems used by it for the purposes hereof vests with it and if not, the Customer has been granted a license by the owner of the relevant System to use the System; and
9.2.2 the use of the Systems does not breach the intellectual property rights of any person.

10. Liability and Indemnity

- 10.1 The Bank and its Representatives shall only be liable for any loss, damage, cost or expense suffered by the Customer caused as a direct result of its or their gross negligence or willful default. Neither the Bank nor its Representatives are liable for any other direct or indirect loss or damage suffered or incurred by the Customer irrespective of whether the Bank or its Representatives had been advised of the possibility of such loss or damage or arising from a breach of this Agreement. In any event the total aggregate liability of the Bank and its Representatives for any and all loss, damage, cost or expense shall be limited to the Customer Fees paid by the Customer for the immediately preceding calendar year in which the loss or damage has incurred.
- 10.2 The Customer shall be liable for (i) any action taken by any User under this Agreement and for Instructions issued by a person to whom information relating to the Entitled Rights and use of the Services has been disclosed by the Customer, its employees or agents, and (ii) compliance with, the terms of this Agreement and, any other instruction given to the Customer by the Bank from time to time with respect to the Services, and for any loss, damage, liability, cost and expenses that the Bank may suffer as a result of the Customer breach of this Agreement and failure by the Customer to comply with the requirements of the Bank or the terms of this Agreement.
- 10.3 The Customer hereby agrees and undertakes to protect, defend, hold harmless, indemnify and keep the Bank fully indemnified of, from and against any and all claims, demands, liabilities, obligations, losses, damages, penalties, actions, causes of action, costs and expenses of any kind and nature whatsoever that may be imposed on or asserted against or incurred or suffered or sustained by the Bank or its Representatives directly or indirectly as a result of or in consequence of the (i) Bank's compliance with the Instructions, (ii) the use of the Services by the Customer, or (iii) any breach of the terms of this Agreement by the Customer.
- 10.4 The Customer also fully and irrevocably waives, releases, discharges and relinquishes the Bank from any and all claims, obligations and rights that the Customer may have against the Bank under the law or otherwise.
- 10.5 The Bank does not warrant that the information available through the Services is accurate, sufficient or error free or that such information is current and up to date at the time it is accessed.

11. Fees

- 11.1 The Bank is entitled to charge the Customer Fees as specified in the Pricing Letter or in the commercial proposal provided by the Bank to the Customer that the Bank and the Customer shall execute simultaneously with the execution of this Agreement.

11.2 The Customer Fees and any other costs shall be recovered from the Customer by debiting the account of the Customer specified in the Service Level Start-Up Form.

12. Termination

12.1 The Bank may terminate the Customer's use of the Services by seven (7) Business Days prior written notice to the Customer.

12.2 The Customer may terminate this Agreement by giving thirty (30) days prior written notice to the Bank.

12.3 The Bank may further terminate the provision of Services with immediate effect:

- 12.3.1 If the Customer ceases to maintain an Account with the Bank,
- 12.3.2 If the Customer breaches any term of this Agreement,
- 12.3.3 If the Customer's relationship with the Bank is terminated,
- 12.3.4 If the Customer passes a resolution for its winding-up or a court of competent jurisdiction makes an order for the Customer's winding-up or dissolution,
- 12.3.5 upon the passing of an order for the appointment of a liquidator or receiver for the Customer, or
- 12.3.6 If the Customer enters into an arrangement or composition with its creditors generally or applies to a court of competent jurisdiction for protection from its creditors generally.

12.4 Upon termination, of this Agreement, for whatsoever reason, the Customer shall ensure that the Electronic Signature Card given to it under this Agreement is handed back to the Bank.

12.5 Continuing to provide the Services under this Agreement when the Customer is in breach of this Agreement, irrespective of whether the Bank has knowledge of such breach, shall not be considered as a waiver of any of the Bank's rights under this Agreement.

13. Taxation

13.1 All taxes, charges or liabilities which the Customer may incur in any jurisdiction, is the responsibility of the Customer alone. If the Bank is required by any competent revenue authority to make a deduction or has to withhold an amount payable by the Bank to the Customer, the Bank will not be liable to the Customer for the loss suffered as a result of such deduction or withholding.

13.2 The Customer agrees to indemnify the Bank if a competent revenue authority requires the Bank to make a payment in respect of any tax amount which the Customer failed to pay.

13.3 **VAT**" means any value added tax, consumption tax and any other tax of a similar nature.

- c) All amounts expressed to be payable under a Finance Document by any Party to the Lender which (in whole or in part) constitute the consideration for any supply for VAT purposes are deemed to be exclusive of any VAT which is chargeable on that supply, and accordingly, if VAT is or becomes chargeable on any supply made by the Lender to any Party under a Finance Document and the Lender is required to account to the relevant tax authority for the VAT, that Party must pay to the Lender (in addition to and at the same time as paying any other consideration for such supply) an amount equal to the amount of that VAT (and the Lender must promptly provide an appropriate VAT invoice to that Party).
- d) Where a Finance Document requires any Party to reimburse or indemnify the Lender for any cost or expense, that Party shall reimburse or indemnify (as the case may be) the Lender for the full amount of such cost or expense, including such part thereof as represents VAT, save to the extent that the Lender reasonably determines that it is entitled to credit or repayment in respect of such VAT from the relevant tax authority.

14. Mobile Banking

14.1 The Bank may provide mobile banking services ("**Mobile Banking**") to Customers that have registered for mashreqMATRIX.

14.2 The Customer acknowledges that Mobile Banking may be provided through third party service providers and the Customer may not be able to access all the functionalities and services through Mobile Banking that are available on mashreqMATRIX and the terminologies or webpage may be different for mashreqMATRIX and for Mobile Banking. The Customer may be required to follow different instructions in order access the Accounts through Mobile Banking. The range of Mobile Banking may be expanded or amended in the future and any such added/amended Services will be governed by this Agreement and such additional terms and conditions as are applicable for such Service or feature.

14.3 In order to use Mobile Banking, the User should possess a mobile phone or a handheld device that has telecommunication service ability and internet accessing facility and the mobile number should be registered with the Bank ("**Mobile Device**").

14.4 Mobile Banking services offered to the Customer may vary depending on the type of Mobile Device used and the telecommunications service provider used by the Customer ("**Service Provider**"). Mobile Banking may not be available through all Service Providers and some Mobile Devices may not support Mobile Banking. The technical specifications that need to be complied with in order to download and register for Mobile Banking may vary depending on the specifications of the Mobile Device and requirements of the Service Provider, either of which may be updated from time to time. The Customer further understands that Service Providers and other service providers impose fees, restrictions and other limitations which may have an impact on the Customer's use of Mobile Banking and agrees to be responsible for such fees, restrictions and limitations.

14.5 Before using Mobile Banking, each User has to download the Mobile Banking application onto the Mobile Device using a secure internet connection. The Users may have to register themselves for Mobile Banking and provide personal information as requested by the Bank. It is the User's responsibility to ensure that the information provided to the Bank is accurate, complete and current and to notify the Bank immediately if there is any error or change in this information. Please note that the Customer may not be able to avail of the Services if the Bank is unable to verify the information provided to it.

14.6 By registering for Mobile Banking, the Customer and each User accepts the use of cookies by the Bank and permits the Bank to use any information which is obtained from the cookies for the purpose of providing the Services. If a User wishes to access location related Services, he is deemed to have consented to the Bank and its service providers accessing, collecting, processing and transmitting the User's location data. Access to location related Services is further subject to terms and conditions of the service providers (such as Google) that provide location data services to the User.

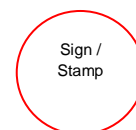
- 14.7 The Customer and each User is advised to exercise extreme caution while using Mobile Banking and to use good judgment and discretion when obtaining or transmitting information through Mobile Banking. The Customer understands that communications sent through Mobile Banking may not be encrypted and may contain personal or confidential information about the Customer and /or the User. The use of Mobile Banking is subject to several technical and other limitations including limitations from the Service Provider or any other service provider used to provide the Services. The Customer agrees and confirms that the Bank is not at fault for any loss of data, delayed delivery, non-delivery, mis-delivery, change in settings or other technical difficulties and interruptions that may result from the use of Mobile Banking. The Bank does not assume, and the Customer hereby releases the Bank from, any responsibility for the timeliness, deletion or mis-delivery of any of any user data, failure to store user data, communications or personalised settings in connections with the Customer's use of Mobile Banking. The Customer further agrees and confirms that it will not hold the Bank liable for any losses caused by the Customer's failure to properly use Mobile Banking or their Mobile Device, or for any losses resulting from loss or stolen Mobile Device.
- 14.8 The Bank hereby reserves its right to refuse to make any transaction that the Customer may request through Mobile Banking for any reason whatsoever. The Customer grants the Bank the right to:
- 14.8.1 access the Accounts linked to Mobile Banking to effect the various instructions issued to the Bank by a User,
 - 14.8.2 to disclose Customer information in the Bank's possession to any service provider or any third party, in order to provide the Service, and
 - 14.8.3 record various transaction details of the Customer. The Customer hereby agrees that books and records of the Bank shall be conclusive proof of the accuracy and genuineness of any transactions.
- 14.9 The Customer and each User agrees to promptly notify the Bank in the event it suspects that the security information related to an Account or to Mobile Banking has been breached. Failure to do so may delay in the Bank's action to protect the Customer and any loss or damage caused as a result of such breach would be the Customer's responsibility.
- 14.10 The Customer expressly understands and agrees that the use of Mobile Banking is at their sole risk and responsibility. Mobile Banking is provided on an "as is" and "as available" basis. Any material downloaded or otherwise obtained through the use of Mobile Banking is obtained at the Customer's own discretion and risk, and the Bank is not responsible for any damage to the Customer's Mobile Device or data or any other loss or damage that results from the download of any such material, whether due to any computer virus or otherwise. Mashreq makes no representation or warranty as to the completeness, accuracy, reliability, or currency of any third party information or data that the Customer may have obtained through the use of Mobile Banking.

15. eDropBox

Subject to my/ our compliance and completion of all applicable documentary requirements advised by Mashreqbank PSC ("Mashreq"/ "Bank"), any request by me/us for any banking transaction/service instruction sent through Bank's online banking application i.e. mashreqMATRIX shall be a valid request and binding on and enforceable against me/us. Further I/we agree that I/we shall, in addition to these terms and conditions, I/me will remain subject to Bank's standard terms and conditions of mashreqMATRIX Internet Banking Services Agreement.

In consideration of Bank's acceding to my/our request and my/our agreeing to accept and act upon instructions by mashreqMATRIX eDropBox transactions, I/we hereby confirm, agree and undertake the following: -

- 15.1 While it is not mandatory for us to send the original instruction to the Bank, should we choose to forward the original to the Bank, it will be boldly marked with the following: -
"Submitted through mashreqMATRIX eDropBox on "Avoid duplication". The instructions transmitted by mashreqMATRIX eDropBox will be treated as confirmed instructions from my/our end.
- 15.2 The copies emanating from the mashreqMATRIX eDropBox is fully binding on me/us.
- 15.3 The Bank shall not be held liable in any manner whatsoever for any irregularity, delay, mistake or omission which may occur in the transmission of mashreqMATRIX eDropBox instructions, or for the non-receipt of or misinterpretation of the mashreqMATRIX eDropBox instructions.
- 15.4 You are hereby irrevocably authorized to reply on mashreqMATRIX eDropBox instructions as genuine, true and accurate reproduction of the original instructions and you shall bear no liability for acting thereupon and you are entitled to treat each mashreqMATRIX eDropBox authorization/instructions as fully authorized and binding on us and you are entitled (but no bound) to take such steps in connection with or in reliance upon such communication as you may in your sole and absolute discretion, deem appropriate.
- 15.5 The Bank may at its own discretion decide to undertake call back checks to the authorized person on the telephone numbers updated in the bank records in order to confirm the authenticity of my/our mashreqMATRIX eDropBox instructions.
- 15.6 I/we undertake to inform the Bank from time to time should any of the designated persons resign, cease to be authorized to provide the required confirmations to the Bank due to transfer or any other reason, or should any of the designated telephone numbers change. It is understood that the Bank will attempt to contact these persons in the order provided above, and failing to make contact with any of them may, at its own discretion, decide to disregard the mashreqMATRIX eDropBox transaction instructions at my/our risk and responsibility till it is able to satisfy itself that the instructions are genuine.
- 15.7 I/we hereby agree and undertake to protect, defend, hold harmless, indemnify and keep the Bank and its shareholders, directors, officers and employees fully indemnified of, from and against any and all claims, loss, damages, liability, obligations, demands, penalties actions, causes of action, proceedings, judgments suits, costs and expenses of any kind or nature whatsoever and howsoever arising which are imposed or that may be imposed on incurred or that may be incurred, asserted or which may asserted against suffered or that may be suffered by the Bank or be required to be paid by reason of or as a result of or arising directly or indirectly out of Bank's compliance with our aforesaid request and authorizations, instructions.
- 15.8 In addition to the above, I/we hereby fully, irrevocably and forever waive, release, discharge and relieve the Bank from any and all claims, obligations and rights whatsoever and howsoever arising, that I/we may have against the Bank (if any) which arises or may arise as a result of or based on any existing laws, rules, regulations as we request and authorize the Bank to act as stated above and induce the Bank to accept my/our transactions requests and authorization / instructions through mashreqMATRIX eDropBox.



15.9 Without prejudice to the rights as above or otherwise and notwithstanding any other provision to the contrary in this document, the Bank shall have the absolute right and discretion, for any reason whatsoever, to act or not to act upon the mashreqMATRIX eDropBox instructions.

16. Miscellaneous

16.1 Force Majeure:

The Bank shall not be liable for any delay in, or failure to, provide the Services as a result of factors outside its reasonable control including without limitation any act of God, act of government or regulatory authority, war, fire, flood, explosion, terrorism, riot or civil commotion, or non-availability, non-functioning or malfunctioning of internet services provider(s), broadcast telecommunications or other network systems or services (each a Force Majeure Event). Either party may terminate this Agreement immediately, without incurring any liability, if such Force Majeure Event continues for a period of fifteen (15) days, by providing written notice to the other party.

16.2 Waiver:

Failure or delay on the part of the Bank to exercise any power, right or remedy under this Agreement shall not operate as a waiver thereof, nor shall any partial exercise by the Bank of any power, right or remedy prevent any other alternative exercise thereof or the exercise of any other power, right or remedy. The remedies provided in this Agreement are cumulative and are not exclusive of any remedies provided by law.

16.3 Full Agreement:

This Agreement along with any Supplementary Terms and Conditions contain the entire agreement between the parties hereto with respect to the use of mashreqMATRIX and supersedes all previous agreements, communications, writings or discussions on the subject. The Supplementary Terms and Conditions shall be treated as a part of this Agreement in the event the Services to which the Supplementary Terms and Conditions apply have been availed by the Customer. The terms contained herein are in addition to any terms and conditions contained in any account related agreement (the "Account Agreements") signed between the Customer and the Bank. In case of a conflict between the provisions of this Agreement and those in any Account Agreement, provisions of this Agreement will prevail, with respect to the Services. Issues which are not covered by this Agreement but covered by the Account Agreements will be governed by the provisions of the Account Agreements.

16.4 Alteration:

16.4.1 The Bank reserves the right to revise or alter any of the terms of this Agreement. The Bank will in the event of such an amendment, notify the Customer by sending a notice specifying the details of the amendment / alteration. The Customer hereby agrees to execute any document that the Bank may require in order to reflect any amendment pertaining to the Services or this Agreement.

16.4.2 Any amendments recommended by the Customer and agreed to by the Bank shall be binding and effective only upon the Bank and the Customer entering into an amendment agreement reflecting the amended terms.

16.5 Notices

16.5.1 Any notices served sent by either party to the other party under this Agreement shall be:

- (a) in writing; and
- (b) served in any manner as given below:
 - (i) personal delivery (including courier) – receipt shall be deemed upon delivery as evidenced by the acknowledgement of receipt,
 - (ii) registered post - receipt shall be deemed on the date of the certificate of receipt if posted by registered airmail,
 - (iii) facsimile transmission – receipt shall be deemed following dispatch, or
 - (iv) email – upon it being sent by the delivering party. It is hereby clarified that communication by email shall be used for operational purposes only and for activation of mashreqMATRIX by the Users as per clause 4.6 above

16.5.2 Any notice sent by the Bank to the Customer shall be sent at the details specified in the Service Level Start-up Form or as per such other details as the Customer may give for the purposes of service of notices under this Agreement

16.5.3 Any notice sent by the Customer to the Bank shall be sent to the Bank at the address of the Bank as mentioned in the nomenclature clause and shall be addressed to: Product Manager, Global Transaction Services, Corporate & Investment Banking Group, Mashreqbank psc, P.O. Box 1250, Dubai, United Arab Emirates.

16.5.4 No notice or other communication shall be deemed to have been given by the Customer to the Bank unless and until the same has in fact been received by the Bank.

16.5.5 The Bank may also communicate with the Customer using any form of communication that the Bank may choose including by publishing notifications and other communications on the Customer' webpage of mashreqMATRIX (which communication could include amendments to the terms of this Agreement). The Customer agrees to read and understand each of these communications and notifications and acknowledges that once these notifications are delivered to the Customer's webpage of mashreqMATRIX, the Customer is deemed to have read them and is deemed to be legally bound by the terms of the notifications.

16.6 Forms:

Depending on the change that the Customer wishes to effect, the Customer agrees to execute the relevant Form and submit the same to the Bank. Any change to be effected pursuant to a duly executed Form shall be effected by the Bank within a reasonable time frame of receipt of the Form.

16.7 mashreqMATRIX Addendums

The group companies and sister concerns of the Customer may agree to be bound by the terms and conditions of this Agreement and the information provided pursuant to this Agreement by entering into mashreqMATRIX Addendum applicable to it, which shall form an integral part of this Agreement.

16.8 Severability:

In the event any one or more of the provisions of this Agreement is held to be unenforceable under the Laws, the validity, legality and enforceability of the remaining provisions (or any remaining part of such provision or provisions) shall not be in any way affected or impaired thereby.

16.9 Non Assignment:

This Agreement and the rights and obligations hereunder may not be assigned by the Customer without the prior written consent of the other. The Bank may assign its rights and obligations under this Agreement by notice to the Customer. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective permitted successors and assigns. Nothing contained in this Agreement is intended to confer upon any person other than the parties hereto and their respective successors and assigns any rights and remedies under or by reason of this Agreement.

16.10 Third Party rights:

Persons who are not a party to this Agreement have no right to enforce any term of this Agreement. Notwithstanding the previous sentence, any Representative may enforce this Agreement against the Customer subject to and in accordance with this Agreement and the Laws. The parties do not require the consent of any person not a party to this Agreement to rescind or vary this Agreement at any time.

16.11 Governing Law and Jurisdiction:

This Agreement shall be governed by and construed pursuant to the Laws. The courts of the Emirate of Dubai shall have jurisdiction over any disputes arising under this Agreement.

Business Account Opening Documents Required by Company Type

Document Required ↓ Type of Company	Individual	Sole Proprietor	Partnership (General/limited/ Branch of a Foreign Partnership)	Limited Liability Company	Free Zone Establishment	Free Zone Company/ LLC	Private/ Public Joint Stock Company	Charitable/ Social/ Non Profit Organization	Club/ Society/ Professional Association	Branch of Foreign Company ³	Joint Venture Company	Special Entity- Bank/ Insurance	Government	Off-shore Freezone	Off-shore Company ³
Completed Account Form & Signature Card	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Valid Trade License	X	✓	✓	✓	✓	✓	✓	X	X	✓	X	✓	✓	X	X
Current Commercial Registration	X	X	✓	✓	X	X	✓	X	X	✓	X	✓	✓	X	X
Certificate of Incorporation/ Chamber of Commerce Certificate	X	X	X	X	✓	✓	X	Certificate of Registration	Certificate of Registration	✓	X	✓	✓	✓	✓
Board / Shareholders / Partners Resolution for Opening Account, Signatories and Power of Attorney	X	X	✓	✓	✓	✓	✓	✓	✓	✓ ⁴	✓ (by the Parties)	X	✓	✓	✓ ⁴
List of Directors & Shareholders and Details (on letterhead or plain paper) ¹	X	X	X	X	✓	✓	✓	✓ (office bears)	✓ (office bears)	✓	✓ (by the Parties)	✓	✓	✓	✓
Memorandum and/ or Articles of Association	X	X	X	✓	X	✓	✓	✓	✓	✓	✓	X	✓	✓	✓
Partnership Deed or Agreement /Other establishment documents	X	X	✓	✓	X	✓	X	X	X	✓	✓ (by the Parties)	X	X	X	X
Passport copies: Directors, key shareholders ² authorized signatories, partners or sole proprietor	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	X	✓	✓	✓
Details of beneficial or ultimate owners	✓	X	✓	✓	✓	✓	✓	✓	X	✓	✓	✓	✓	✓	✓
Good Standing / Bank Reference		Bank Reference required for Non Residents Only	X	X	X	X	X	✓	X	X	✓	X	X	X	✓
Certificate of H.E. Minister of Labour & Social Affairs	X	X	X	X	X	X	X	✓	X	X	X	X	X	X	X
Free Trade Zone Authority Letter / Certificate of Incumbency ⁵	X	X	X	X	✓	✓	X	X	X	X	X	X	X	✓	X
Copy of KYC/AML Policy	X	X	X	X	X	X	X	X	X	X	X	✓	X	X	X
TIN - Tax Registration Certificate (VAT)	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓

¹ Names, Address, Occupation or Nature of Business, Contact Numbers; Additionally, for companies which are shareholder /partners: Certificate of Incorporation/ registration may be required
² Holding twenty percent (20%) or more of issued shares
³ All Documents issued overseas or by overseas authorities need to be notarized by a notary public and authenticated by the foreign affairs ministry & UAE embassy in country of origin.
⁴ Then attested by the UAE Ministry of Foreign Affairs once the documents are in the UAE.
⁵ It is required to have valid Trade License, MOA, Authorization letter issued within one month, and shareholder / resolution in relation to open, operate and close the account, signed by all shareholders.
The Customer will provide such information and/ or documents or take such action as reasonably requested by the Bank from time to time.

