

GENERAL TERMS AND CONDITIONS

October 2020 (E)

The Citibank logo, featuring the word "citibank" in a lowercase, sans-serif font. The "i" in "citi" has a distinctive arch over it, which is a key element of the brand's identity.

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In consideration of Citibank N.A., United Arab Emirates (hereinafter called "Citibank") agreeing to open an Account and/or making available a Salary Transfer Loan, Personal Loan, Auto Loan, Credit Card and/or any other product or service referenced herein to the applicant (hereinafter called, as the context requires the "Customer", the "Cardmember" or the "Borrower") at the Customer/Cardmember/Borrower's request, the Customer/Cardmember/Borrower hereby agrees to the following terms and conditions (the "Terms and Conditions"):

DEFINITIONS

In these Terms and Conditions where the context so requires the following expressions shall have the meanings herein:

- a) "ATM" means an automated teller machine or any card operated machine or device which belongs to Citibank or another participating bank or financial institution nominated which accepts a Card.
- b) "Account" or "Accounts" shall include a Current Account, CitiBest Account, Advantage Account , Emirates Advantage, Call Account, Time Deposit Account, Savings Account, Loan Account, Card Account, Investor Account Service and/or Salary Transfer Account (as defined herein below), as the context in each case may require.
- c) "Authority" means:
 - 1) the Abu Dhabi Distribution Company ("ADDC");
 - 2) the Dubai Electricity and Water Authority ("DEWA");
 - 3) the Sharjah Electricity and Water Authority ("SEWA");
 - 4) Etisalat; and/or
 - 5) any other UAE Federal or Emirate governmental authority designated by Citibank from time to time.
- d) "Authority Bill" means an invoice issued by:
ADDC, DEWA or SEWA for the consumption of electricity, water, sewage or other utilities, products or services provided by such Authority, Etisalat for the use of internet, fax, mobile, television and telephone, or other utilities, products or services provided by such Authority or any other Authority for use of such Authority's products or services. The singular "Bill" shall apply to the plural.
- e) "Alerts" refers to customized messages relating to pre-determined and linked Account of the Customer, in response to the Triggers sent by short messaging service ("SMS") over the Customer's mobile phone, e-mail, fax or other modes of communication.
- f) "Basic Cardmember" means the first named person on a Card Account.
- g) "Basic Card" means a Card belonging to a Basic Cardmember.
- h) "Bill Payment Center" or "BPC" means any machine or third party agent designated by Citibank for the purpose of accepting cash or cheque payments.
- (j) "BPS Instruction(s)" means any instruction given to Citibank to proceed with BPS whether:
 - 1) by telephone communication; or
 - 2) through Citibank Online."BPS Service" means the payment of an Authority Bill in accordance with these Terms and Conditions.
- k) "Card" means a Citibank VISA credit, and/or a Citibank MasterCard credit card, and/or an ATM/ Debit Card (as defined herein below) issued by Citibank to the Customer/Cardmember (as the case may be) and includes Basic, Supplementary and Replacement Cards.
- l) "CD Event of Default" means the occurrence of one or more of the following events:
 - 1) a breach of these Terms and Conditions;
 - 2) the bankruptcy, death, incapacity or insolvency of a Cardmember or a Supplementary Cardmember;
 - 3) an Event of Default (as defined herein below) occurring;
 - 4) a failure to pay either (i) the Current Balance or (ii) the Minimum Payment Due (as shown on a Statement of Account) on or prior to the Payment Due Date in cleared funds; and/or

5) use of a Card in breach of applicable law.

- m) "Card Account" means a Citibank VISA credit card and/or, Citibank MasterCard credit card, account opened by Citibank for the purpose of entering all credits and debits received or incurred by the Basic Cardmember and the Supplementary Cardmember, if any, under these Terms and Conditions.
- n) "Cardmember" means the Basic Cardmember and all Supplementary Cardmember(s).
- o) "Card Transaction" includes a Cash Advance made by a bank or the amount charged by Citibank or any Merchant for any goods, service, benefit or reservation (including, without limitation, any reservation made by a Cardmember or Customer (as the case may be) for air, ship, rail, motor or other transportation or hotel or other lodging or accommodation or other transport rental or hire, whether or not utilized by the Cardmember or Customer (as the case may be) obtained by use of a Card or a Card number or PIN or in any other manner including, without limitation, mail, telephone, internet or reservations authorised or made by the Cardmember, regardless of whether a sales or Cash Advance or other voucher or form was signed by the Cardmember.
- p) "Cash Advance" means any amount advanced to the Cardmember by Citibank or any other bank or financial institution whether in cash or other form of payment in relation to a Card Account.
- q) "Cash Advance Fee" means a fee, as set out in the Schedule of Fees and Charges and payable by the Cardmember pursuant to Clause D(1)(5.5).
- r) "Charges" means any amount payable by the Cardmember as a result of the issue or use of the Card(s), the Card number or the PIN or otherwise under these Terms and Conditions and includes without limitation, all Card Transactions, fees, charges, interest, expenses, damages, legal costs and disbursements.
- s) Citibank Internet Banking means an electronic service that permits you to access through the internet a number of banking services through the use of a personal computer terminal or mobile phone upon correct input of your identifier; Card number/User ID, Password / PIN and/or any other information required by Citibank.
- t) Citibank Online is a Citibank Internet Banking service available on www.citibank.ae
- u) Citibank Mobile is a mobile application available to enable the use of and access to Citibank Internet Banking.
- v) "CitiDollars" means reward points granted to the Cardholder for using his Card pursuant to Section D(2)(e).
- w) "Citi Life Card" means the Citi Life card issued by Citibank.
- x) "Citi Life Program" means the program enabling Cardmembers to use their Citi Life Card and redeem CitiDollars earned against rewards/benefits offered under the CitiDollars Program.
- y) "Citi Miles" means reward points earned by a Cardmember for retail purchases carried out by him using his Citi PremierMiles Elite and/or Citi Premier Miles Credit Card at the earn rate determined by Citibank from time to time thereby enabling the Cardmember to redeem the same against benefits/rewards available in terms of the Citi Miles Program.
- z) "CitiPremier Miles Program" means the program enabling Cardmembers to use their Citi PremierMiles Elite and/or the Citi PremierMiles Credit Card and redeem the Citi Miles earned against rewards/benefits offered under the Citi Miles Program.
- aa) "CitiPhone Banking" means the services offered by Citibank to its Customers, which can be availed by calling the number(s) advised by Citibank from time to time.
- ab) "Card Conversion Fee" means the fee, as set out in the Schedule of Fees and Charges payable by the Cardmember pursuant to Clause D(1)(8.1).
- ac) "Credit Limit" means the maximum debit balance permitted by Citibank for the Card Account for the Basic Card and the Supplementary Card(s), if any, as notified to the Basic Cardmember from time to time.
- ad) "Current Balance" means the total debit balance outstanding as of the date of issuance of a Statement of Account including outstanding interest and fees payable to Citibank on such date, as determined by Citibank in accordance with its records.
- ae) "Citi-Alert Account" means any account the Customer has with Citibank, which may be a savings/

current/fixed deposit/equity advance/credit card or any other account, for which the Citibank Alerting Services are utilized.

- af) "CSP" means the Cellular Service Provider with whom Citibank has an arrangement for providing the Citibank Alerting Services.
- ag) "Direct Debit System" means the electronic payments system operated by the UAE Central Bank in accordance with the Direct Debit System rules (including all appendices to such rules) as amended from time to time. "Dubai" means the Emirate of Dubai, United Arab Emirates.
- ah) "e-Statement" refers to the electronic Statement of Account that can be provided using the following methods:
 - i) "online-Statement" means the electronic Statement of Account available on Citibank Online, accessible directly and/or through the notification email and access URL sent to the Customer /Borrower /Cardmember's email address registered with Citi informing the Customer /Borrower/ Cardmember's that the Statement of Account has been issued.
 - ii) "e-mail Statement" means the electronic Statement of Account sent in an email as a password protected attachment to the Customer/Borrower/Cardmember's email address registered with Citibank.
- ai) "Finance Charge" means the charge in the amount set forth on the Schedule of Fees and Charges. Unless otherwise specified, interest applicable by way of Finance Charges is calculated on the basis of a 360 day year.
- aj) "Emirates" means Emirates Airline, the airline owned and operated by the Emirates Group in the United Arab Emirates.
- ak) "Emirate" shall be a reference to an emirate of the UAE (as defined herein below).
- al) "e-card" means the e-card Card issued by Citibank to the Cardmember.
- am) "e-card Transaction" means a Card Transaction carried out by the use of the e-card or the e-card number.
- an) "Joint Account" means an Account that is held by more than one entity, in accordance with Clause A 9 of these Terms and Conditions.
- ao) "Loan Application" means the application form for a Loan executed by the Borrower for the purpose of requesting a Loan.
- ap) "Late Payment Fee" means the charge set out in the Schedule of Fees and Charges and payable by the Cardmember pursuant to Clause D(1)(4.10).
- aq) "Loan On Credit Card" or "LOC" means a loan to be granted to the Cardmember by Citibank according to these Terms and Conditions detailed in D(2)(c) and includes Loan On Phone ("LOP") which is granted within the approved credit limit and may not exceed the unutilized credit limit, InstaLoan which is loan on card granted beyond the approved credit limit, Balance Consolidation Facility ("BTF") which is a loan on card within the approved credit limit, transferred to the Cardmember's other credit card accounts.
- ar) "Manager's Cheque" means a cheque, or any other means of payment issued by Citibank in the Cardmember's favor upon approval of the LOC.
- as) "Easy Installment Plan" or "EIP" enable the Cardmember to convert certain transactions or the eligible outstanding balance of the credit card into monthly installments, in accordance with the terms and conditions detailed in D(2)(d).
- at) "Merchant" means any person supplying goods and/or services who accepts a Card.
- au) "Minimum Payment Due" means the amount calculated in accordance with the formula set out in the Schedule of Fees and Charges and payable by the Cardmember under Clause D(1) (4.5).
- av) "Month" means a calendar month according to the Gregorian calendar.
- aw) "Over limit Fee" means the amount set out in the Schedule of Fees and Charges and payable by the Cardmember pursuant to Clause D(1) (4.2).
- ax) "Purchase" means a Card Transaction other than a Cash Advance.
- ay) "Payment Due Date" means the date specified in the Statement of Account by which the Customer must pay either the Current Balance, a part thereof or the Minimum Payment Due to

Citibank in cleared funds.

- az) "Product" or "Products" shall have the meaning given to it under Section J hereof.
- aa1) "PIN" means the Personal Identification Number issued to or selected by the Cardmember.
- ab1) "Replacement Card" means a new Card issued to the Cardmember to replace an existing card.
- ac1) "Skywards" means the Emirates frequent flyer program managed and operated by Emirates, through which the Cardmember may be offered miles for using his Card, which can be exchanged for specific benefits and rewards, all in accordance with the terms and conditions determined by Emirates and/or Citibank (as applicable) from time to time.
- ad1) "Statement of Account" or "Statement" refers to Citibank's monthly or periodic statement of account provided to the Customer/Borrower/Cardmember as an e-statement showing particulars of the Current Balance incurred by the Customer/Borrower/Cardmember, if any, and payable to Citibank or such notification as defined under clause A.1.9 of these Terms and Conditions.
- ae1) "Supplementary Card" means a Card issued to a Supplementary Cardmember at the request of the Basic Cardmember.
- af1) "Supplementary Cardmember" means a person to whom a Supplementary Card is issued at the request of the Basic Cardmember.
- ag1) "Triggers" means the customized triggers to be set or placed by the Customer with Citibank with respect to specific events or transactions relating to the Citi-Alert Account in order to enable Citibank to send the corresponding Alerts to the Customer and generalized alert messages set by Citibank from time to time.
- ah1) "UAE" means the United Arab Emirates.
- ai1) "UAE Dirham" or "AED" means the lawful currency of the UAE.
- aj1) "VAT" means Value Added Tax introduced in UAE effective 1st Jan 2018. VAT will be collected on taxable supplies of goods and services in the UAE, wherever applicable. VAT is a consumption tax that end users shall pay and Citibank UAE will be only acting as a collection agent on behalf of the taxation authority.
- (ak1) Citibank Global Wallet is a mobile application feature linked to Citibank Debit Mastercard, which allows purchases overseas at point-of-sale or online, and cash withdrawals from Citi proprietary ATMs without incurring additional foreign currency conversion fees and administration fees.
- (al1) Foreign Currency Accounts refer to current and savings accounts in the currencies : US Dollar, Euro, Sterling Pound, Australian Dollar, Canadian Dollar, Swiss Franc, New Zealand Dollar and Japanese Yen.
- (am1) "Dormant Deposit Account" means a personal Current Account, Savings account, CitiBest Account, Advantage Account, Emirates Advantage, Checking Plus account, Call Account, Time Deposit, Manager's Check, Investment Account or Safe Deposit box where there have been no transactions (withdrawal or deposits) for the period specified by the UAE Dormancy regulation and as detailed in relevant chapters of this document. Dormancy will be considered at the customer level if the Customer does not hold any other active account with the bank, including no outstanding facility such as Credit Cards, Loans overdraft etc., the current address of the Customer is unknown and there has been no correspondence received from the Customer on the agreed channels as per these terms and Conditions.

A. BANK ACCOUNTS

In addition to the terms, if any, set forth in the completed application form and/or approval letter, the following terms and conditions are applicable to an Account and related transactions with Citibank identified below.

The Customer's signature on Citibank's Account Opening Form(s) and applications, the subscription and/or usage of any service /product offered by Citibank and the conduct of any transaction with or through Citibank shall constitute acceptance of these Terms and Conditions, as amended from time to time.

1. GENERAL TERMS

1.1 Account Opening

The Customer acknowledges and agrees that no Account will be opened until all of the documentation required by Citibank is received.

1.2 Deposits

Cash deposits which cannot be verified immediately are accepted by Citibank on the condition that any subsequent verification will be conclusive as to the sum deposited.

1.3 Withdrawals

Withdrawals are permitted only on presentation of orders acceptable to Citibank as to form and signature or through acceptable electronic means. All transmission costs, service charges and any other charges and expenses whatsoever of any kind relating to withdrawals from an Account will be paid by the Customer in full without deduction or set-off immediately upon demand or by debit from the relevant Account.

1.4 Cleared Funds

In accepting items for deposit, Citibank only acts as the Customer's collecting agent and assumes no responsibility for realization. Proceeds of deposits are not available for withdrawal by the Customer until cleared funds are collected and deposited by Citibank. Citibank reserves the right to debit any of the Customer's Account or to demand payment for any sums erroneously credited to such Account.

1.5 Fees and Charges

The Customer acknowledges receipt of the schedule of fees and charges (the "Schedule of Fees and Charges") and understands that the fees and charges set out therein may be revised from time to time by Citibank. Citibank shall provide prior notice of such revisions to the Customer. Citibank may modify at any time the rate of interest, fees, charges or other amounts applicable to any Account, product or service. If, at any time, for any reason, the balance of an Account falls below Citibank's prevailing minimum balance limits during a Month, the Customer shall pay and Citibank shall be entitled to debit from the Account Citibank's applicable service charges. Citibank may charge interest on any debit balance in an Account at Citibank's prevailing rate of interest.

1.6 Credits and Debits

- a) Citibank may debit an Account even if such action results in (or increases) a debit balance. Such right shall be without prejudice to Citibank's right to refuse to allow such debits. The Customer shall, at all times, be responsible for the debit balance in an Account and for obligations arising out of or in connection with the Account.
- b) Citibank is not obliged to credit an Account before receipt by Citibank of a corresponding and final payment in cleared funds. If Citibank does credit the Account before such receipt, Citibank may reverse all or part of the credit (including any interest thereon), make an appropriate entry to the Account and require repayment of an amount corresponding to any debit balance. If Citibank receives notification that the funds credited to an Account are un-cleared, and the Customer has withdrawn funds subsequent to the credit of the said un-cleared funds and such withdrawal has caused the Account to become overdrawn (or the amount by which the Account is overdrawn increases) or fall below the minimum balance specified by Citibank, then Citibank may charge the Customer interest, fees and charges as detailed in Clause A.1.4.
- c) Citibank is not obliged to make a debit from an Account which might result in or increase a debit balance. If the total amount of debits to an Account at any time would otherwise result in a debit balance or exceed the immediately available funds in an Account, Citibank may decide which debits it will make (in whole or in part and in the order it selects).
- d) Citibank may at any time cancel any extension of credit. The Customer will transfer to Citibank on closure of an Account and otherwise on demand from Citibank 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.

1.7 Cheques and Payment Instruments

Citibank may, at its sole discretion, supply cheques, payment instruments and related materials to the Customer. The Customer or his representative may collect such materials from the branch at which the Account is maintained or the materials may either be sent by

courier or mail at the Customer's sole responsibility and risk and without any liability on Citibank, to the address specified in the Account Opening Form.

The Customer will make all reasonable efforts to avoid any fraud, loss, theft, misuse or dishonor in respect of such cheques and/or payment instruments provided. The Customer will promptly notify Citibank in writing of the loss or theft of any cheque and/or payment instrument and will return to Citibank or destroy any unused cheques, payment instruments and related materials when the relevant Account is closed.

1.8 Assignment/Transfer

- a) Amounts deposited by the Customer or held in the Customer's name cannot be assigned or charged by the Customer to any third party by way of security without prior written approval from Citibank.
- b) UAE law does not recognize beneficial ownership and any purported declaration of trust and creation of beneficial interests in respect of an Account shall not bind Citibank.

1.9 Liability

Citibank shall not be liable to the Customer if the value of the funds credited to the Customer's Account diminishes due to taxes, fees or depreciation. The Customer will not hold Citibank liable if the Customer is unable to obtain payment due to a restriction or any other cause beyond Citibank's control. All payment orders, exchange operations and sales or purchases of stocks, bonds or shares undertaken by Citibank for an Account of the Customer shall be at the Customer's sole cost, risk, and peril.

In the event of the death, incapacity, dissolution, insolvency or bankruptcy (or other analogous proceeding) of the Customer, Citibank shall not be liable for any loss which may arise from any transactions in an Account unless Citibank has received notice in writing of the same together with satisfactory supporting documents acceptable to Citibank. Upon receipt of such notice and satisfactory supporting documents, Citibank shall suspend all dealings on the Account until necessary action and in accordance with the applicable laws. The Customer accepts all costs, expenses, and risk whatsoever in connection with any Account denominated in any currency including without limitation, any valid legal or regulatory restriction, whether international or domestic. Citibank shall not be liable for any loss or delay pursuant thereto. Withdrawals in foreign currency notes shall be subject to their availability at the concerned Citibank branch. Conversion from one currency to another shall be at Citibank's rate of exchange at the date of the transaction, as determined by Citibank from time to time.

1.10 Opening of Additional Accounts

Subject to any minimum balance, service fee and/or other requirements of Citibank, the Customer may request Citibank in writing, over the telephone or through Citibank Online (where possible) to establish additional Account in his name.

In such case, references to "an Account" or "Accounts" hereunder shall include any additional Account of the Customer. Such Accounts will be governed by these Terms and Conditions without any need for executing further account opening documentation.

1.11 Freezing and Closing of Accounts

- a) Upon breach of any of these Terms and Conditions by the Customer, Citibank may refuse to process any pending or future orders or transactions regarding such Account and/or close such Account. Citibank may close the Customer's Account at any time without cause by giving the Customer thirty (30) days prior written notice to his address, as registered with Citibank. Upon such closure Citibank will discharge its liability to the Customer against the credit balance in the closed Account (if any) after deducting any charges, and the Customer shall return to Citibank all related information and equipment supplied by Citibank to him.
- b) Without prejudice to the other provisions of these Terms and Conditions, Citibank 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 (1) Month. The Customer agrees that Citibank's action in closing an Account shall be effective and binding upon the Customer as from

the date stated in the said notice to be the closure date, even if the Customer has not received the said notice. The Customer irrevocably waives any right, he may have against Citibank to challenge Citibank's decision to close an Account.

- c) The Customer agrees that Citibank shall abide by any instructions from competent authorities to freeze funds in the Customer's Account or to take any form of further action necessary if Citibank believes that funds have been obtained through illegal means or transactions. Citibank may report any suspected or confirmed money laundering or other suspicious or illegal activities or transactions in or related to the Account or other banking services to the competent authorities in the UAE. The Customer further agrees that Citibank shall have the right to freeze credit balances in any Account of the Customer with Citibank in execution of a competent court order, UAE Central Bank instructions or the instructions and/or order of any other competent authority.
- d) A personal Current Account, Savings account, CitiBest Account, Advantage Account, Checking Plus Account, Emirates Advantage or Call Account, where there have been no transactions (withdrawal or deposits) for a period of 3 years from the date of the last transaction on the account, other than transactions initiated by Citibank, such as interest and charges, will be considered a Dormant Deposit Account if the client does not hold any other active Account, the current address of the Customer is unknown, the customer's accounts are not subject to any litigations or requirements from regulatory authorities and there has been no correspondence received from the Customer on the agreed channels as per these terms and Conditions. Citibank will attempt to contact the Customer for reactivation of the account. In case of no response from the Customer whether written, electronic or verbal (recorded) after a period of 3 months, Citibank will transfer the money in the Dormant deposit Account to the dormant accounts ledger within the bank. Further details regarding Dormant Accounts can be found in Chapter J section 15 Dormant accounts.

1.12 Stop Payment Orders

In the event any funds are blocked under the instruction of any judicial, legal or UAE Central Bank instruction or as a result of a claim by Citibank against the Customer, the Customer shall irrevocably and unconditionally indemnify Citibank and hold Citibank harmless against any damages incurred by Citibank in connection with any such block of funds.

1.13 Terms and Conditions Governing Telegraphic Transfers, Demand Drafts and Manager's Cheques or any other type of Fund Transfer

Notwithstanding any other provisions in these Terms and Conditions, this Clause A 1.13 governs telegraphic transfers, demand drafts, manager's cheques and any other type of fund transfer:

- a) the Customer understands and agrees that the Customer may be unable to obtain full value under a demand draft or manager's cheque or pursuant to a telegraphic transfer on account of exchange or other restrictions applicable in the country of payment or country of issue or as a result of charges, deductions and/or fees levied by the paying bank;
- b) purchase by Citibank of a demand draft or manager's cheque previously issued by Citibank will be at Citibank's sole discretion and processed at Citibank's buying rate for the currency of the draft or cheque;
- c) in the absence of special instructions, Citibank may convert all transfers to the Customer's Account into the currency of the Customer's Account at Citibank's buying rate for the currency on the date of the transaction;
- d) all transfers requested by the Customer shall be converted by the paying bank into the destination country's local currency at its buying rate;
- e) Citibank shall not be liable for any act or omission of any correspondent or paying bank or for any error or delay in transmission. The Customer agrees to indemnify and hold Citibank harmless against all losses, damages and expenses incurred by Citibank in relation to any demand drafts or manager's cheques issued by Citibank or any telegraphic transfers made by Citibank on the Customer's instructions;
- f) if a manager's cheque or demand draft is lost, stolen or destroyed, the Customer will indemnify Citibank and agree to hold Citibank free and harmless from all liability with

respect to such lost, stolen or destroyed cheque or draft if Citibank agrees, in its absolute discretion, to issue a replacement cheque or draft for the same value or refund the amount of the cheque or draft;

- g) the Customer is fully aware of and consents to the risks associated with transmitting instructions for funds transfer to Citibank via telephone, messenger or similar methods (the "Manual Instruction Methods"). The Customer authorizes and directs Citibank to act upon instructions for funds transfer transmitted through the Manual Instruction Methods where such instructions are purportedly issued by, believed by Citibank to be issued by or originate from the Customer or an authorized signatory of the Customer's Account as identified in the Account opening form or related documentation (the "Instructions"); and
- h) Citibank is irrevocably authorized to rely on the Instructions as constituting genuine, true, accurate, complete and enforceable Instructions, and the Customer agrees that he shall not challenge the Instructions. Citibank shall have no duty to obtain confirmation or make enquiries as to the authenticity, accuracy or genuineness of such Instructions. Citibank may at its sole discretion, decline to act upon Instructions or request verification of the Instructions including, without limitation, verification by means of a confirmation telephone call to an authorized signatory of the Account as identified in the instructions, or to a representative nominated by the Customer (a "Confirming Call"). The Confirming Call may be made to a number made available by the Customer to Citibank orally or otherwise in relation to the Customer's Account.
- i) Manager's check and Demand drafts, which have been issued at the request of a Customer against a cash deposit or by debit to his/her Account that have not been claimed by the beneficiary and remain unclaimed by the beneficiary or the Customer for a period of 1 year (despite the efforts of the bank to contact the Customer) will be considered unclaimed. Citibank will attempt to inform the Customer of the unclaimed instruments and in case no claims are received within 3 months of the communication, whether written, electronic or verbal (recorded), the dormant balances will be moved to an unclaimed balances account within the bank. Further details regarding Dormant Accounts can be found in Chapter J section 15 Dormant accounts.

1.14 Death of Signatory

If the Customer has appointed two persons (other than himself) to operate an Account jointly and one of such joint authorized signatories should die or lose his legal capacity, Citibank will not allow the other signatory to conduct any activity on the Account without fresh instructions from the Customer. The Customer is required to notify Citibank of the death or loss of capacity of one or more of his appointed joint authorized signatories in writing, promptly and in all events within a period not exceeding ten (10) days from the death or loss of legal capacity.

1.15 U.S. Persons

The Customer agrees that if the Customer is, or becomes, a national, resident or taxpayer of the United States of America, Citibank has the right to disclose to governmental authorities in the United States of America details of all transactions in the Account without Citibank incurring any obligation or liability in respect of such disclosure or the accuracy thereof.

1.16 Obligations of Citibank, N.A., United Arab Emirates

All obligations of Citibank which may arise pursuant to the products and services contemplated in these Terms and Conditions are the obligations of the specific branch of Citibank N.A in the UAE alone. The Customer accepts and agrees that neither Citigroup, Citibank nor any of their affiliates shall be liable for non-availability of sums due to restrictions on convertibility or transferability or otherwise, requisitions, involuntary transfers, acts of war or civil strife or other similar causes beyond Citibank's control and the Customer agrees that in such circumstances no other office, branch, parent, subsidiary or affiliate of Citibank shall be responsible to the Customer. Should any obligation arise for Citibank to pay any amounts on the Customer's behalf or to the Customer then the Customer accepts and agrees that such sum(s) shall be limited only to the sum(s) deposited in any of the Customer's Account and will be due from the particular branch of Citibank, N.A., UAE only.

1.17 Standing Instructions

- a) Citibank will process any standing instruction from the Customer if the Customer has sufficient cleared funds available in the relevant Account.
- b) If on two (2) successive occasions there are not sufficient cleared funds available in the relevant Account for Citibank to process a standing instruction, Citibank may in its discretion cancel that standing instruction without prior notification to Customer.
- c) Citibank may in its discretion determine the order of priority of payment of standing instructions over cheques drawn on, or other payments to be withdrawn from, the Customer's Account.
- d) Citibank may in its discretion make a payment pursuant to a standing instruction in circumstances where the Customer does not have sufficient clear funds available in the relevant Account for such payment. The amount of any shortfall shall constitute an overdraft. The Customer shall be liable to repay the amount of such overdraft and any applicable interest and charges on overdraft arising as a result of payment of a standing instruction.
- e) Citibank will not be responsible for any delays, losses in transit, errors of transmission, or other errors of Citibank or any correspondent.
- f) The Customer may amend or cancel any standing instruction by giving Citibank prior notice. Cancellation or amendment of a standing instruction shall only be effective in respect of payments which are due to be made more than 15 days after receipt of such notice by Citibank.

1.18 Account Identification Numbers

The Customer agrees that Citibank has ownership rights and interests with respect to Account identification numbers and that Citibank has the right and privilege to modify or altogether change Account identification numbers.

1.19 Opening of Account Before License Granted

Individuals opening Accounts for a company, firm or partnership before the effective establishment of such company, firm or partnership accept full personal responsibility for these Accounts notwithstanding that such Accounts may be opened under the name of a legal person. Individuals opening such Accounts irrevocably undertake to unconditionally indemnify Citibank from all consequences of the use of such designation or Accounts until effective establishment of the company, firm or partnership.

1.20 Collateral

All funds, securities, bonds, shares, shipping documents, banknotes, coins, gold, valuables and property, of whatever nature, which are held in the name of the Customer by Citibank whether in the Account or any other banking facility, agreement or loan granted shall be so held as security to guarantee the settlement of any debit balance due to Citibank arising under these Terms and Conditions.

Furthermore, the Customer agrees to keep such assets within Citibank's possession as "collateral against credit facilities and loans" until the Customer fully repays his indebtedness to Citibank including due interest, commission, expenses and other charges.

1.21 Customer Details

The Customer must immediately notify Citibank of any change in the information provided in the account opening form completed and signed at the time of opening of the Account (the "Account Opening Form").

1.22 Erroneous Transactions

Citibank reserves the right, and the Customer does hereby authorize Citibank to debit the Customer's Account (in case of insufficient balance, to overdraw) with respect to any funds erroneously credited to the Customer's Account due to a computer system error, technical error or malfunction, human error, clearing system error or any other reason, without any liability and/or claim arising against Citibank.

1.23 Closure

The Customer may close the Account by giving prior written notice at any time to Citibank after payment of all monies due to Citibank. Citibank may also close, freeze and/or suspend

dealings on the Account with prior notice to the Customer.

1.24 Inquiries

The Customer hereby authorizes Citibank to make inquiries, without reference or prior notification to the Customer, with other banks and financial institutions, the Customer's employer (if any), and/or any other entity as Citibank may, in its sole discretion, deem appropriate at any time. Such inquiries may relate to financial and/or non-financial information relating to the Customer and/or his identity, including, but not limited to, details of banking facilities, income, the Customer's general financial position and/or other information relating to the Customer.

The Customer also authorizes Citibank to make inquiries regarding his residential address within or outside the UAE. Citibank is hereby authorized to make such enquiries either directly or through its agents, officers or employees.

1.25 Recovery

The Customer hereby acknowledges and agrees that Citibank has the right to authorize and retain any lawyers and/or collection agencies ("Professionals"), both within and outside the UAE to collect any sums due from the Customer. The Customer hereby authorizes Citibank to provide such Professionals with any information and/or documents pertaining to the Account or the Customer. The Customer further acknowledges and agrees that such Professionals may be authorized by Citibank to take any and all necessary and appropriate measures to collect sums due from the Customer.

2. CURRENT ACCOUNT/ADVANTAGE ACCOUNT/EMIRATES ADVANTAGE ACCOUNT/ CHECKING PLUS ACCOUNT/ CITIBEST ACCOUNT

2.1 Qualification

- a) Subject to Citibank's sole discretion and the laws and regulations applicable in the UAE, the Customer is only eligible to open a Current Account, Advantage Account, Emirates Advantage Account, CitiBest Account, or a Checking Plus Account if the Customer is resident (as defined by the UAE Central Bank from time to time) in the UAE and has full legal capacity.
- b) The Checking Plus Account is available only in UAE Dirham.

2.2 Cheque Book

Citibank may issue a cheque book to the Customer to enable him to operate his Account. Such cheque book may only be issued to Customers who are resident in the UAE. Customers who are or who subsequently become nonresidents of the UAE are not eligible for the issuance or utilization of cheque books. The Customer may request Citibank to issue a cheque book provided that the Customer shall pay all costs related to the issuance of such a cheque book. Cheque books issued by Citibank may be sent by regular mail and/or courier to the Customer or made available for collection by the Customer or his authorized representative from the branch at which the Account is maintained. If the Customer chooses to have cheque books delivered to him, he shall be liable for any loss or damage resulting from any failure or delay in the delivery of the cheque book to him.

The Customer hereby agrees to keep the cheque book in safe custody and to avoid any misuse of or fraudulent actions using the cheques book by third parties. Upon becoming a non-resident of the UAE, the Customer hereby agrees to promptly return any unutilized cheque book leaves to Citibank.

In the event of loss or theft of the cheque book or an individual cheque(s), the Customer agrees that he shall promptly notify the competent authorities to obtain an order issued to Citibank to stop payment on any lost or stolen cheque(s).

The Customer acknowledges that he shall bear any loss and/or damage arising out of any payments made by Citibank on such lost cheques which prima facie comply with legal and/or customary banking requirements and regulations.

2.3 Stop Payment

The Customer acknowledges and agrees that instructions to stop payment on any cheques(s) shall be accepted if issued in accordance with UAE law. Citibank accepts no responsibility for any failure to comply with instructions issued by the Customer and shall not be held

liable for any consequences, loss, damages and/or costs, including, but not limited to, legal fees and/or penalties with regard to such instructions.

2.4 Closure of Account

If cheque(s) issued on the Customer's Current Account, CitiBest Account, Emirates Advantage Account, Advantage Account or Checking Plus Account are returned unpaid on account of inadequate funds, Citibank may close the Customer's Account in accordance with UAE law. Upon closure of the Account, the Customer will return to Citibank all cheque books relating to his Account. The Customer understands that Citibank will report such Account and related details to the UAE Central Bank and any other relevant authorities.

2.5 Overdraft

- a) Unless the Customer obtains an overdraft facility, cheques (or other instructions) causing the Customer's Account to be overdrawn will not be honoured. In the event that the Customer does obtain an overdraft facility, cheques (or other instructions) causing the Customer's Account to be overdrawn in excess of the permissible limit will not be honoured. If such instructions are inadvertently honored by Citibank, the Customer shall repay the amount overdrawn together with interest at Citibank's overdraft rate and Citibank's prevailing charges on demand.
- b) If the Customer's Account is overdrawn for any reason, the Customer understands that Citibank will charge the Customer interest (calculated on a daily basis based on a 360 day year) at Citibank's prevailing overdraft rate and Citibank's prevailing fees and charges, all of which may be debited to the Account. Unless otherwise agreed in writing, the Customer will promptly and without any requirement of notice from Citibank deposit funds in the Customer's Account in an amount not less than the amount overdrawn. Unless otherwise agreed in writing, the Customer understands that Citibank is not obliged to permit an overdraft in the Customer's Account or to continue to permit overdrafts in the Customer's Account after having done so previously.

2.6 Return of Cheques

In respect of the Current Account, CitiBest Account, Emirates Advantage Account, Advantage Account or Checking Plus Account, it is agreed that Citibank shall return any unpaid cheque(s) along with other posting media back to the Customer through ordinary or registered post as Citibank deems fit to the last given address and in consideration of this service Citibank shall not be held liable for any losses due to postal errors, theft or for any other liability which may arise from this service to the Customer.

2.7 Interest

- a) Unless otherwise agreed to the contrary with Citibank, the Customer agrees that he is not entitled to interest on credit balances in his Current Account.
- b) Subject to any minimum balance requirements, the interest rate on the Advantage Account and Citi Best Account shall be calculated on a "tiered" basis, i.e., higher rates for higher balance ranges in accordance with Citibank's prevailing rates.

Interest at the rates described above shall be computed on the daily average balance in the Customer's Advantage Account and Citi Best Account. Interest will be payable monthly and credited on a monthly basis to the Advantage Account and CitiBest Account.
- c) Subject to any minimum balance requirements, the amount of interest on the Checking Plus Account will be computed monthly on the minimum monthly balance maintained in the Account, and the said interest will be credited to your account on a monthly basis.
- d) The miles payout on the Emirates Advantage account will be calculated based on account's quarterly average balance in the Account and debit card spend. Accounts with an average quarterly balance of less than the minimum amount required for this product, as mentioned on Citibank website, will not be eligible for miles payout and there is no carry forward of miles for such accounts. Above terms are subject to change at Citibank's discretion.
- e) The interest rate shall be Citibank's prevailing rate for the subject account.
- f) All charges and fees will apply as set forth in the Citibank Schedule of Fees and Charges.
- g) Interest rate, tiers, miles, crediting cycles and any other features of the Checking Plus

Account, Advantage Account, Emirates Advantage Account and CitiBest Account shall be subject to change with prior notification

2.8 Unpaid Cheque(s)

Citibank shall not be liable or responsible for failure to give notice of non-payment or dishonor of any cheque(s) in connection with any claims, losses or expenses which may arise as a result of a cheque failing to clear. Citibank reserves the right to debit the Customer's Account with the amount of any cheque(s) drawn or endorsed in favour of the Customer (whether or not the cheque(s) is drawn on Citibank, its branches, affiliates or subsidiaries) that has been credited to the Account and subsequently fails to clear.

3. FEES AND CHARGES

- 3.1 The Customer shall pay to Citibank all applicable fees and charges listed in the Schedule of Fees and Charges, which charges may include (but will not be limited to) fees and charges in relation to an Account, a cheque book and/or an ATM/Debit Card, and the Customer hereby authorizes Citibank to debit his Account with Citibank without prior notice in order to effect payment of all fees and charges payable to Citibank hereunder. A handling charge as listed in the Schedule of Fees and Charges, is payable by the Customer to Citibank immediately upon the request of Citibank for the issue of a replacement ATM/Debit Card and/or cheque book. Additional charges, as listed in the Schedule of Fees and Charges or as otherwise prescribed by Citibank, are payable by the Customer to Citibank immediately upon the request of Citibank, for the provision of copies of sales/cash advance drafts and any further services Citibank may provide from time to time.
- 3.2 All transactions and all charges and fees shall be debited to the Customer's Account in the currency of the Account and shall be listed in the Statement.

4. SAVINGS ACCOUNT

4.1 Cash Withdrawals

Cash withdrawal slips available at Citibank at branches or other forms of instruction acceptable to Citibank shall be used to make withdrawals from the Savings Account.

4.2 Interest

- a) Subject to any minimum balance requirements, interest on sums deposited in to a Savings Account will be computed monthly on the minimum monthly balance in the Customer's Savings Account and credited monthly.
- b) The interest rate shall be Citibank's prevailing rate for Savings Account.
- c) All charges and fees will apply as set forth in the Citibank Schedule of Fees and Charges.
- d) Interest rates, tiers, crediting cycles and any other features of the Savings Account shall be subject to change with prior notification

4.3 No Cheque Book

No cheque book will be issued to the Customer in relation to a Savings Account.

5. CALL ACCOUNT

5.1 Account Opening

Subject to Citibank's sole discretion and minimum balance requirements Citibank may open a Call Account for the Customer.

5.2 Interest

Interest at a rate determined by Citibank in accordance with prevailing market returns in respect of Call Accounts shall be payable on the daily balance in the Customer's Call Account. Interest will be computed monthly and credited semi-annually, or prior to that upon the withdrawal of the Call deposit.

The applicable interest rate on the Call Account shall be advised at Citibank's branches and website. Interest rates, tiers, crediting cycles and other features of a Call Account are subject to change.

5.3 Closure of Account

All Call Accounts are subject to Citibank's prevailing minimum balance limits. If the balance falls below the minimum at any time during a Month, Citibank shall have the right to close the Call Account and/or levy Citibank's prevailing service charge.

5.4 Cheques

The Customer shall not draw cheques on a Call Account.

5.5 Withdrawal

To withdraw funds from the Customer's Call Account, the Customer must give Citibank prior written notice or notify Citibank through electronic means acceptable to Citibank, in each case subject to an agreed number of days (subject to change by Citibank in its sole discretion) and such conditions or restrictions as Citibank may from time to time, in its sole discretion, determine.

5.6 Early Withdrawal

If the Customer withdraws funds from the Customer's Call Account without giving adequate prior notice (as set out in Clause 5.4 above), the Customer acknowledges that Citibank will withhold interest on the funds withdrawn for the agreed notice period.

6. TIME DEPOSIT ACCOUNT

6.1 Subject to Citibank's sole discretion and minimum balance requirements, as determined from time to time, the Customer may open a Time Deposit Account.

6.2 Confirmation Advice

On the opening of a Time Deposit Account, Citibank will issue a confirmation advice stating the principal sum, term and rate of interest payable on the deposit.

6.3 Minimum Balance Limit

A Time Deposit Account is subject to the minimum balance limit determined by Citibank from time to time.

6.4 Renewing Time Deposits

Unless otherwise instructed by the Customer by selecting one of the maturity options or by any other means accepted by Citi, on or before the date of maturity, the Time Deposit may at Citibank's discretion, be automatically renewed for the same tenor at the interest rate determined by Citibank to be in accordance with prevailing market rates of return in respect of such deposits, as published on Citibank's website at the date of rollover.

6.5 Early Withdrawal of Time Deposits

If a Customer withdraws a Time Deposit prior to its maturity, such withdrawal will be subject to the payment of such fee, penalty and/or charge as Citibank deems appropriate in the circumstances and which may be modified from time to time. The following provisions shall apply in such case:

- a) The Customer shall not earn any interest on a Time Deposit if the Customer withdraws such deposit within seven (7) days from the date on which the Customer made such deposit (the "First Seven Days").
- b) If the Customer withdraws the Time Deposit at any time after the first seven days but before the expiry of the tenure for which the Time Deposit was originally made (the "Original Tenure"), the Customer will only earn interest for the tenure for which the Time Deposit was actually maintained (the "Shorter Tenure") (even if such early withdrawal is for purpose of investing in any other Citibank product/services). The rate of interest on an early withdrawal of a Time Deposit shall be calculated as follows:
 - (i) where Citibank offers an interest rate for a period exactly equivalent to the Shorter Tenure (the "Equivalent Rate"), the rate of interest shall be the Equivalent Rate less one percent (1%);
 - (ii) where Citibank does not offer an interest rate for a period equivalent to the Shorter Tenure, the rate of interest shall be the interest rate applicable to such tenure which is shorter than the Shorter Tenure in respect of which Citibank offers an interest rate (the "Preceding Period Rate") less one percent (1%) subject to a minimum of zero (i.e. no negative rate charges on time deposits)

- c) Citibank shall deduct a fee of up to AED 50 from the amount of interest earned where there is any early withdrawal of a Time Deposit.
- d) The Customer acknowledges that Citibank may at its discretion vary the provisions applicable to early withdrawal of Time Deposits including but not limited to the interest rate and the basis of calculation of the interest rate applicable from time to time.

6.6 Interest Payment

Interest on the Time Deposit(s) will be paid on maturity.

6.7 Dormant time deposits:

A time deposit account where there is no automatic renewable clause and the deposit has matured, where neither the renewal or claim request has been made in the past 3 years since the deposit has matured (or) where there is an automatic renewable clause, but there is no communication (whether written, electronic or verbal) from the customer within a period of 3 years from the date of first maturity, the account will be considered a Dormant Deposit Account. If Citibank has not received any response from the Customer after three months of attempting to contact him /her following the date and the client does not hold any active Account with the bank, the account becomes a Dormant Deposit Account, Citibank will transfer relevant unclaimed balances to the dormant accounts ledger within the bank. Further details regarding Dormant Accounts can be found in Chapter J section 15 Dormant accounts.

7. FOREIGN CURRENCY ACCOUNT

Withdrawals from the Customer's Foreign Currency Account may be made only by bank drafts or telegraphic transfers.

8. REVOLVING CREDIT FACILITY

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

9. JOINT ACCOUNTS

9.1 Title

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 Account Opening Form or related documentation will determine whether the particular current, savings, call, fixed or other Account is single or joint.

- 9.2 The Customer hereby agrees that any balance now or hereafter deposited in a Joint Account shall be jointly owned on an equal basis unless so agreed otherwise.

9.3 Conflicting Instructions

If Citibank receives conflicting instructions from different signatories to the Customer's Account, Citibank may, at its discretion, require a fresh mandate from all signatories or Account holders before giving effect to any instructions.

9.4 Death of Joint Account Holder

In case of the death, incapacity, insolvency or death of a Joint Account Holder(s), the surviving Joint Account Holder(s) shall inform Citibank of the same in writing immediately and not later than ten (10) days from the death or loss of legal capacity. Upon receipt of such notice, Citibank shall suspend withdrawals from the Joint Account until evidence is provided to Citibank's satisfaction that the representative of the heirs or successors of the deceased or incapacitated Joint Account Holder has been appointed in accordance with UAE law. Citibank shall not be liable for any withdrawals that might take place prior to Citibank's receipt of the notice required by this Clause 9.4.

- 9.5 Unless all Joint Account Holders have in writing provided Citibank with a different mandate,

each Joint Account Holder has sufficient authority to individually carry out transactions, and issue instructions, pertaining to that Joint Account either through Citibank Online or by issuing duly signed written instructions. Such act(s) of the Joint Account Holder shall be valid and binding on all other Joint Account Holders.

- 9.6** Joint account Holders may apply for new products and/or services made available by Citibank to its Customers from time to time. Where the Joint Account(s) is/are operated with a single signing authority, either Joint Account Holder may apply for such new products and/or services either through Citibank Online or by issuance of a duly signed written instruction, as applicable. The application (online or in writing) by a Joint Account Holder shall be sufficient for Citibank to process the request and shall be binding on the other Joint Account holders. No consent of, or notice to, the other Joint Account Holders shall be required for a Joint Account Holder to avail of new products or services with respect to the relevant Joint relationship. The agreement by a Joint Account Holder to the terms and conditions of a particular Citibank product or service under the Joint Account Relationship shall be deemed to be an agreement by the other Joint Account Holder(s) to such terms and conditions which shall be binding on them;
- 9.7** Unless specified in writing otherwise, the rights and obligations of each Joint Account Holder shall be joint and several with respect to the Joint Account and/or any other Citibank product or service availed of by such Joint Account Holder under the joint relationship. Such liability shall not be discharged by reason of the invalidity, unenforceability, amendment or changes in or waiver of any personal guarantees held by Citibank with respect to the Account and/or any other form of security held by or arrangement made with Citibank.
- 9.8** The customer acknowledges that the joint accounts will be treated distinctly from individual accounts of their holders (individual/entities) for the UAE dormancy regulation. Any activity in joint accounts will not impact dormancy classification in individual accounts held by the joint account holders and vice versa.

10. OFFSHORE DEPOSIT AGREEMENT

10.1 Authorization

If the Customer uses the offshore deposit facility, Citibank will be authorized to deposit offshore with Citibank's branches outside the UAE all or part of the Customer's funds held with Citibank. The Customer's offshore deposits may be held in the Customer's name or in Citibank's name, at Citibank's discretion.

10.2 Risk

The offshore deposit will be made at the Customer's risk and the Customer will bear all exchange, transfer and other risks relating to the offshore deposit. Citibank's sole obligation in relation to the offshore deposit will be to transfer amounts from the Account upon receipt of instructions from the Customer to the designated Account and to credit the Account with the principal and interest upon maturity of any offshore deposit. The Customer understands and agrees that in the event that any restrictions are placed on the Customer's offshore deposit, the Customer will not have any recourse to Citibank or any other office, branch, affiliate, parent or subsidiary of Citibank. Citibank's obligations to pay any amounts deposited in the Account are limited to Citibank's receipt of such payment in the UAE.

B. ATM/DEBIT CARDS

In addition to the terms, if any, set forth in the completed application form and/or approval letter, the following terms and conditions are applicable to Citibank ATM Cards and Debit Cards and related transactions with Citibank.

In consideration of Citibank making available the ATM Cards and Debit Card(s), the Customer hereby acknowledges, accepts and understands the following:

1. GENERAL

- 1.1 Citibank may, in its sole discretion, issue a Debit and/or ATM Card to a Customer who

maintains an Account or banking service and/or product with Citibank at a Citibank branch within the UAE to enable the Customer to have direct access to his Account or such banking service or product (as the case may be) or to effect banking transactions through Citibank Online or by electronic means at any ATM, customer activated terminal or easy pay terminal or may enable the Customer to pay for purchases or make reservations of goods or services at VISA or Mastercard merchant outlets worldwide.

- 1.2 References in this Section B to "ATM/Debit Cards" are references to either an ATM Card and/or a Debit Card.
- 1.3 The Customer's use of an ATM/Debit Card shall constitute the Customer's acceptance of these Terms and Conditions.
- 1.4 ATM/Debit Cards shall remain Citibank's property and will be surrendered to Citibank immediately upon the request of Citibank.
- 1.5 Citibank may change from time to time at its discretion and without prior notice the available benefits and the scope of the services provided by Citibank in relation to the ATM/Debit Card.
- 1.6 The Customer accepts Citibank's record of all Card Transactions as conclusive and binding for all purposes.
- 1.7 No ATM/Debit Card is transferable, and the Customer may not pledge an ATM/Debit Card as security to obtain credit.
- 1.8 Citibank shall not be liable to the Customer for any failure in performing Citibank's obligations or providing any service in connection with any computer, telecommunications or other technical failure.
- 1.9 The Customer understands that all withdrawals (whether in AED or a foreign currency) will be subject to limits determined from time to time by Citibank.
- 1.10 Use of an ATM/Debit Card does not change the terms and conditions of any other agreement between Citibank and the Customer.
- 1.11 Citibank shall not be responsible for or be in any way liable for any loss or damage howsoever incurred or suffered by the Customer by reason of Citibank, any member institution of VISA or Mastercard, any other bank or financial institution, any ATM or terminal or any other party refusing to allow a transaction or accept or to honor the ATM/Debit Card or the ATM/Debit Card numbers or the PIN.
- 1.12 In case of an ATM/Debit Card being issued with respect to a Joint Account, the Customers shall be jointly and severally liable to Citibank.
- 1.13 The Customer shall only use the ATM/Debit Card for purchases that are legally acceptable within the UAE and/or the country of purchase. Citibank reserves the right (subject to applicable laws and regulations) to refuse settlement of any Card Transaction if it is of the reasonable belief that the card transaction is for goods/services which are illegal in the UAE or in the country of use.
- 1.14 Citibank reserves the right, at all times and without any notice to the Customer, to refuse to authorize any purchase or cash advance, cancel or suspend the right to use any Card or PIN in respect of a specific Card Transaction or all transactions and to refuse to renew and/or replace any Card.
- 1.15 The Customer agrees that in case of a Card or supplementary Card linked to a Joint Account, fast cash transactions performed on Citibank ATM's, other transactions carried out through an alternative ATM and/or purchases carried out with the Card will be recorded only on the primary Card Account and the Account in relation to which the main Card was issued.
- 1.16 Customer participation in any promotions will subject to the relevant promotional terms and conditions, as announced by the merchant and Citibank shall bear no responsibility with respect to such promotions.

2. USE OF THE CARD

- 2.1 The Customer may collect the ATM/Debit Card from Citibank or, at the sole risk of the Customer, may request for the ATM/Debit Card to be sent by post to the address notified by

the Customer to Citibank. Citibank may at its discretion require that the Customer complete mandatory procedures in order to activate the ATM/Debit Card. Until such procedures (if any) have been completed, no transactions may be undertaken with the ATM/Debit Card. Upon receipt of an ATM/Debit Card, the Customer or authorized user shall sign the ATM/Debit Card. In the event the Customer does not wish to have an ATM/Debit Card, he shall promptly inform Citibank through CitiPhone Banking (defined below) and cease use of the ATM/Debit Card, cut the ATM/Debit Card in half and return both halves to Citibank.

- 2.2. The Customer will be responsible for all transactions processed by use of a ATM/Debit Card regardless of whether (1) the transactions were processed with the Customer's knowledge or express or implied authority or (2) the transactions may be the result of a fraudulent act. The Customer hereby authorizes Citibank to debit the Customer's Account for any withdrawal, transfer or transaction in accordance with Citibank's record of transactions.
- 2.3 Before using or attempting to use an ATM/Debit Card, the Customer must ensure that sufficient funds are available in the Customer's Account or that a prior arrangement with Citibank has been made.
- 2.4 If the Customer undertakes any transaction that exceeds the available balance(s) of the Account or facility(ies) tied to an ATM/Debit Card, Citibank may refuse to permit such transaction. If, however, for whatever reason, the Customer exceeds any such available balance or facility, the Customer shall forthwith pay to Citibank, upon demand by Citibank, the full sum by which such available balance or facility is exceeded and Citibank may at its discretion charge the Customer its prevailing fees or charges.
- 2.5 The Customer authorizes Citibank to debit any of the Customer's Accounts with the amount of any withdrawal or other transaction effected by use of an ATM/Debit Card.
- 2.6 Citibank shall have discretion to set or change the daily cut-off time, without notice or responsibility to the Customer. Any transaction carried out using an ATM/Debit Card after such cut-off time shall be treated as a next working day value transaction.
- 2.7 Cash, cheques or instruments deposited at any terminal using an ATM/Debit Card will only be credited to the Customer's Account after Citibank's verification of the deposit. The amount of the deposit verified by Citibank shall be deemed the correct amount of the deposit. The record issued by any terminal shall only represent what the Customer claims to have deposited. Cheques that are deposited will be sent for collection and proceeds of such cheques will be available only after the cheques have cleared in accordance the applicable terms and Citibank policies and procedure.
- 2.8 All transactions and obligations arising from the use of an ATM/Debit Card in relation to a Joint Account shall be binding on, and be the joint and several obligations of, all the Joint Account holders. If requested, Citibank may in its discretion make available more than one ATM/Debit Card to the Customer according to such further terms and conditions as Citibank may require. Additional ATM/Debit Cards may be made available to additional authorized users for the Account or for supplementary ATM/Debit Card holders (who, for purposes of the ATM/Debit Card, shall also be considered authorized users for the Account). For the avoidance of doubt, these Terms and Conditions and all transactions thereunder will be binding on all Account holders and authorized users (including any supplementary ATM/Debit Card holders). In addition to the aforesaid, and as a separate undertaking, the account holders shall be fully liable (on a joint and several basis) to Citibank for all transactions and obligations arising from the use of an ATM/Debit Card by all authorized users (including any supplementary ATM/Debit Card holders) notwithstanding any legal disability or incapacity of the authorized user, and the account holders shall indemnify Citibank (on a joint and several basis) against any loss, damage, liability, costs and expenses, incurred or suffered by Citibank by reason of any breach of these Terms and Conditions by any authorized user (including any supplementary ATM/Debit Card holders). A supplementary ATM/Debit Card holder may be assigned a specific limit that shall constitute the maximum transaction limit for such Card. Notwithstanding this, if a supplementary ATM/Debit Card holder completes a transaction that exceeds the limit, the transaction will be binding on the Account holder(s). Other than the authorized users (including any supplementary ATM/Debit Card holders) for the relevant Account, the Customer will not allow any other person to use an ATM/Debit Card.

- 2.9 To enable use of an ATM/Debit Card at any terminal or electronic network in or outside the UAE, the Customer consents to (1) Citibank's participation from time to time in any network permitting such use, (2) the release and transmission of data and information with respect to any of the Customer's Account by any participants in such network and (3) the storage and processing by any means of such data and information by any participants in such network. The Customer further consents to the compliance by Citibank and the said participants of such network with the laws and regulations of their respective jurisdictions governing disclosure of Account information to which Citibank and the said participants may be respectively subject.
- 2.10 With respect to goods or services acquired with an ATM/Debit Card, Citibank shall not be responsible or in any way liable to the Customer or any third party (1) for any defect or deficiency in such goods or services, (2) for any breach or non-performance by a third party or (3) for any loss or injury including by reason of any mechanical or other malfunction of any such goods.
- 2.11 Citibank shall not be liable to the Customer or to any third party if the ATM/Debit Card is not honored or accepted nor if the Customer (or any third party) incurs any loss or injury including by reason of any mechanical or other malfunction.
- 2.12 Citibank shall be entitled to treat the following as evidence of a transaction properly concluded by the Customer through the use of an ATM/Debit Card:
- 1) any sales draft, transaction record, credit voucher, cash disbursement draft or other charge record bearing the imprint or other reproduction of embossed information printed on an ATM/Debit Card and duly completed; or
 - 2) Citibank's record of any Card Transactions including but not limited to any record in any medium related to Card Transactions effected via mail order, the telephone or the internet.
- 2.13 If a Card Transaction disputed by the Customer is subsequently proven to have been originated by him, Citibank retains the right to chargeback, as from the date when the transaction took place, the transaction amount along with Citibank's prevailing fees or charges and any additional fees and expenses incurred by Citibank in the investigation thereof.
- 2.14 Citibank will credit the Customer's Account with the amount of a refund (if any) only upon receipt of a properly issued credit voucher from Merchant, establishment or third party.
- 2.15 In the event of any dispute between the Customer and any Merchant, establishment, bank or financial institution or any other third party, the Customer's liability to Citibank shall not in any way be affected by such dispute or any counterclaim or right of set-off that the Customer may have against such merchant, bank or financial institution or person.
- 2.16 The Customer acknowledges that electronic funds cannot be credited to the Account by means of an electronic debit card transfer.
- 2.17 Subject to Citibank's sole discretion and prior written approval, the Customer may be allowed to use the ATM/Debit Card to purchase goods and services via the internet, telephone, mail order or by any other means where such ATM/Debit Card is not physically presented at the time of the transaction. The Customer may also be allowed to access ATM machines accepting the ATM/Debit Card and access to the Bank Interactive Voice Response (IVR) (if available).
- 2.18 The Customer hereby agrees to indemnify Citibank against all loss, damage and/or liability howsoever caused resulting from the issuance and/or use of an ATM/Debit Card.

3. FEES AND CHARGES

- 3.1 The Customer shall pay to Citibank the fees and charges listed in the Schedule of Fees and Charges for the ATM/Debit Card, and the Customer hereby authorizes Citibank to debit his Account with Citibank without prior notice in order to effect payment of all fees

and charges payable to Citibank hereunder. A handling charge, listed in the Schedule of Fees and Charges, is payable by the Customer to Citibank immediately upon the request of Citibank for the issue of a replacement ATM/Debit Card. Additional charges, as listed in the Schedule of Fees and Charges or as otherwise prescribed by Citibank, are payable by the Customer to Citibank immediately upon the request of Citibank, for the provision of copies of sales/cash advance drafts and any further services Citibank may provide from time to time. Citibank may, at its discretion, impose charges for transactions processed through the ATM machines of other banks, whether within or outside the UAE.

- 3.2 All transactions and all charges and fees shall be debited to the Account in the currency of the Account and shall be listed in the Statement of Account.
- 3.3 Debit Card transactions (including online and overseas transactions, if applicable) effected in US Dollars will be converted into the currency of the account linked to the Debit Card. Debit Card transactions effected in foreign currencies other than US Dollars will be first converted to US Dollars before being converted into the currency of the account linked to the Debit Card. The conversion will take place on the date on which the transaction is received and recorded by us ("posting date"). The currency conversion will be based on our prevailing foreign exchange rate or an exchange rate determined by VISA, MasterCard International, American Express or such other network as may be applicable, depending on whether the conversion is done by us, VISA, MasterCard International, American Express or such other network, as applicable. In addition, the transaction may be subject to administrative fees as mentioned in the Schedule of Fees and Charges.
- 3.4 If your Debit Card transaction (including online and overseas transactions, if applicable) is converted into local currency via dynamic currency conversion (i.e. a service offered at certain ATMs and merchants which allows a card member to convert a transaction denominated in a foreign currency to local currency at the point of withdrawal/sale), you acknowledge that the process of conversion and the exchange rates applied will be determined by the relevant ATM operator/ merchant or dynamic currency conversion service provider, as the case may be. We do not determine whether a card transaction will be converted into local currency via dynamic currency conversion and, where your transaction is for a retail purchase, you may have to check with the relevant merchant whether such conversion was effected.
- 3.5 For Debit Card transactions initiated in local currency, but processed outside the country, when such transactions (including online transactions) are effected:
 - With a local merchant whose payments are processed through an overseas intermediary; or
 - With a merchant who is registered as an overseas merchant regardless of its actual location,you acknowledge that the process of conversion and the exchange rates applied will be determined by the relevant merchant. You may have to check with the relevant merchant whether such transaction is being processed outside the country where the card was issued.
- 3.6 Where Citi Global Wallet is activated, all point of sale and online transactions and ATM cash withdrawals in currencies supported by Citi Global Wallet will be directly authorized from the respective Foreign Currency Accounts, provided that there are sufficient funds in the relevant account. In case of insufficient funds, the transaction will be debited from the primary account linked to the Citi Debit Card.

4. USE OF THE CARD OUTSIDE THE UAE.

- 4.1 All withdrawals and other transactions made with an ATM/Debit Card outside the UAE or otherwise in a foreign currency constitute a payment at Citibank's branches in the UAE and a remittance to the country where the withdrawal or transaction is effected (at Citibank's prevailing rates of exchange). Citibank may in its discretion charge a processing fee plus other charges at Citibank's prevailing rates for all foreign currency transactions. Citibank shall apply the prevailing rate of exchange, as determined it, at the time and date on which

the transaction is debited to the Account. The Customer will reimburse Citibank for all costs and expenses incurred by it as a result of such transactions.

- 4.2 The number, amount and currency of withdrawals shall be limited and subject to any restrictions of the terminal or outlet required under applicable laws and regulations or by these Terms and Conditions.
- 4.3 Use of an ATM/Debit Card outside the UAE shall not in any way (i) cause an Account domiciled in the UAE to be treated as or deemed to be an Account domiciled in any other country or jurisdiction in which Citibank is located or (ii) cause or give rise to any liability to any other branch, subsidiary, parent or affiliate of Citibank.
- 4.4 The Customer agrees that the Customer's right to make a withdrawal and the number and amount of withdrawals are subject to the laws, rules and regulations (including without limitation, any exchange controls, regulations or limitations) of the UAE, the country in which such withdrawal is requested and the institution that owns the terminal.

5. PERSONAL IDENTIFICATION NUMBER ("PIN")

- 5.1 Citibank may issue a PIN to the Customer for use at ATMs and terminals that accept the ATM/Debit Card. The Customer agrees that:
 - 1) the PIN may be sent by post to the Customer at his risk.
 - 2) the Customer shall not disclose the PIN to any person and shall take all possible care to prevent discovery of the PIN by any person; and
 - 3) the Customer shall be fully liable to Citibank for all transactions made with the PIN whether with or without the knowledge or authorization of the Customer.
- 5.2 The Customer shall take all reasonable precautions to prevent the loss or theft of an ATM/Debit Card and shall not disclose the PIN to any party;

6. LOST OR STOLEN ATM/DEBIT CARD OR PIN

- 6.1 The Customer shall take all reasonable precautions to prevent the ATM/Debit Card from being lost, misplaced or stolen. The Customer also undertakes not to give physical possession of the card to another person.
- 6.2 In the event that an ATM/Debit Card is lost or stolen or the PIN is disclosed to any other party, the Customer shall immediately, thereafter, report the said loss, theft or disclosure, together with the particulars of the ATM/Debit Card, to Citibank by telephone or in person and to the Police of the country or jurisdiction where such loss or theft or disclosure occurred. Until the loss, theft or disclosure (as the case may be) is reported to Citibank, the Customer will be responsible for all transactions processed by use of the ATM/Debit Card. Where notice of the loss, theft or disclosure of PIN referred to in (a) above is given to Citibank orally, it must be confirmed in writing by the Customer to Citibank at the branch at which his Account is maintained within forty-eight (48) hours of the receipt of the oral notice to Citibank.
- 6.3 Citibank may at its discretion issue a replacement ATM/Debit Card for any lost or stolen ATM/Debit Card or issue a new PIN subject to these Terms and Conditions or such other terms and conditions as Citibank may require (at its discretion).
- 6.4 In the event that the lost or stolen card is recovered by the Customer, he shall immediately return the same cut in half to Citibank without using it. The Customer shall not use the PIN after reporting the disclosure thereof to Citibank.
- 6.5 The Customer shall, at all times, remain liable for any and all transactions made using the ATM/Debit Card and shall indemnify Citibank for all losses and/or damages howsoever caused by the unauthorized use of the ATM/Debit Card or its related PIN. For the purposes of ascertaining the transactions so conducted, Citibank's record of transactions processed through the ATM/Debit Card electronically or otherwise shall be conclusive and binding evidence.

7. TERMINATION/WITHDRAWAL OF THE ATM/DEBIT CARD AND RELATED SERVICE

- 7.1 Citibank may terminate this service (at its discretion) by giving the Customer seven (7) days' prior written notice. Upon such termination the Customer must immediately cease all use of the relevant ATM/Debit Card(s) and return the ATM/Debit Card(s) to Citibank, and all applicable fees and charges shall be immediately due and payable to Citibank. All covenants, duties and obligations of the Customer contained herein shall continue in full force and effect notwithstanding the termination of an ATM/Debit Card.
- 7.2 Citibank may at any time, at its discretion, without prior notice, without giving any reason and without any liability to the Customer, refuse to authorize any ATM/Debit Card Transaction, or withdraw, restrict or suspend the Customer's right to use the ATM/Debit Card or impose limits on certain categories of transactions carried out with an ATM/Debit Card notwithstanding, inter alia, that the Customer has an adequate credit balance in relation to the Account or facility(ies) of the Customer tied to the ATM/Debit Card.
- 7.3 The use of an ATM/Debit Card shall be suspended or terminated immediately upon the suspension or termination (as the case may be) of the Account or facility(ies) of the Customer tied to the ATM/Debit Card. In such case, the Customer shall promptly return the ATM/Debit Card to Citibank.

8. DAILY AND/OR OTHER LIMITS

- 8.1 The Customer may utilize the ATM/Debit Card for cash withdrawals or for purchases within the daily and/or other limits prescribed by Citibank at its sole discretion.
- 8.2 Citibank may, at its sole discretion, change the daily cash withdrawal and purchase limit(s) with immediate effect.

9. DELIVERY

- 9.1 Citibank may deliver the ATM/Debit Card to the Customer by regular mail or by courier, at its discretion, at the address provided by the Customer, as maintained in Citibank's records. Such delivery shall be at the Customer's costs and consequences.
- 9.2 Upon receipt of the ATM/Debit Card, the Customer acknowledges and agrees that he must sign the signature strip at the back of the ATM/Debit Card and that such signature and any subsequent activation and/or use of the ATM/Debit Card shall constitute binding and conclusive evidence of the Customer's agreement to these Terms and Conditions.
- 9.3 In the event that the ATM/Debit is not collected or received by the Customer within four (4) weeks from the date of issuance of the ATM/Debit Card (or an alternative period, as determined by Citibank from time to time), the ATM/Debit Card may be cancelled by Citibank and the Customer shall bear the cost and/or expenses of the issuance of the ATM/Debit Card and shall also be liable to bear a replacement fee as per Citibank's Schedule of Charges.

10. LIABILITY

Citibank shall not be responsible for any loss and/or damage resulting directly or indirectly from any malfunction and/or failure of the ATM/Debit Card or the ATM machine or the temporary insufficiency of cash in such machine or failure of any retailer and/or supplier to accept or honour the ATM/Debit Card and/or the manner in which such refusal may be communicated to the Customer.

C. SALARY TRANSFER LOANS AND PERSONAL LOANS

In addition to the terms, if any, set forth in the completed loan application form and/or approval letter, the following terms and conditions are applicable to Salary Transfer Loans and Personal Loans (each, a "Loan"). Unless expressly stated or required by the context all of the following terms and conditions apply to each of Salary Transfer and Personal Loans.

In consideration of Citibank making Salary Transfer Loan(s) and/or Personal Loan(s) at the Borrower's request, the Borrower hereby acknowledges, agrees to and understands the following:

1. GENERAL

- 1.1 "The Borrower must be at least 21 years at the date of the Loan Application. As an exception to this minimum age criteria, Citibank may accept applicant aged 18-21 years subject to providing the Bank with a valid letter of consent signed by the legal guardian. The Borrower must provide evidence, in the form required by the Bank, of a minimum monthly salary of AED 8,000."
- 1.2 The terms Principal Amount, Total Loan Amount, Total Interest Charges, Monthly Installment, Number of Installments, Installment Start Date, Applicable Interest Rate shall bear the meaning ascribed to them in the completed loan application in respect of a Loan.
- 1.3 In consideration for Citibank agreeing to make available to the Borrower the Principal Amount, the Borrower agrees to pay (by Monthly Installment on the Payment Dates) the Total Loan Amount to Citibank. The Total Loan Amount is the aggregate of the (i) Principal Amount, (ii) payment protection premium, (iii) commission charges and (iv) all amounts and interest charges which may be payable pursuant to or in connection with such Loan.
- 1.4 Disbursement of a Loan is conditional upon receipt or confirmation of all documents and requirements requested by Citibank in form and substance satisfactory to Citibank and payment to Citibank of all applicable fees and charges.
- 1.5 Citibank may by notice to the Borrower cancel or reduce Citibank's commitment in relation to a Loan.
- 1.6 The Borrower hereby irrevocably authorizes Citibank to debit from the Account any amount due and payable to Citibank, without notice to the Borrower.
- 1.7 The Borrower shall be in Default ("Default" or "Event of Default") if:
 - i) he fails to pay three consecutive monthly installments or six non-consecutive monthly installments without obtaining Citibank's prior approval in writing;
 - ii) there is a breach of any of the term(s) of a Loan;
 - iii) the Borrower's employment is terminated, payment of his monthly salary stopped or his work permit or residence visa (if any) are cancelled;
 - iv) any information provided in the Loan Application form is or becomes false, incorrect or misleading;
 - v) the Borrower's monthly salary (in case of a Salary Transfer Loan) or any part thereof is transferred to an entity other than Citibank without Citibank's prior written approval;
 - vi) the Borrower or his guarantor(s) (if any) goes into bankruptcy, insolvency, liquidation, loses his legal capacity or dies; or
 - vii) the Borrower is in default under any other obligation or agreement to Citibank.
- 1.8 On the occurrence of a Default by the Borrower, the outstanding balance of all Loans along with all accrued interest, charges and fees shall immediately become due and payable by the Borrower and/or the guarantor(s), if any, and Citibank shall have the right to demand the immediate payment of all such amounts. On receipt of any payment from the Borrower, where the Borrower is in Default of a Loan, such payment shall be applied by Citibank to repay such liabilities of the Borrower to Citibank as Citibank may see fit.
- 1.9 The Borrower hereby acknowledges and confirms that a Default in respect of any Loan shall constitute a Default for the purpose of all loans of the Borrower from Citibank.
- 1.10 If the Borrower is in Default, Citibank shall have the right to:
 - i) demand the immediate payment of all amounts in relation to such Loan;
 - ii) enforce any security provided to Citibank in respect of Loans or any other loan or financing between the Borrower and Citibank (this includes set-off and/or enforcement of security, provided for other Citibank loans, over assets of the Borrower);
 - (iii) take any and all action and exercise such rights and remedies as are provided for herein or as are otherwise available to Citibank under applicable law; and/or
 - (iv) present all cheques (and to insert dates on any un-dated cheques) provided to Citibank by the Borrower for payment.
- 1.11 If any Monthly Installment is not paid on its due date, the Borrower shall be liable to pay Delayed Payment Penal Interest Charges on such delayed payments at the rate set forth on Citibank's Schedule of Fees and Charges for an Account, Salary Transfer Loan, Personal

Loan, Credit Card and additional Product and service plus any other additional fees or charges set forth in the Schedule of Fees and Charges.

- 1.12 If the Borrower wishes to prepay all or part of the Loan, the Borrower must notify Citibank. Citibank shall advise the Borrower of the outstanding Principal Amount, Total Interest Charges, Monthly Installment(s), early repayment charges, penalties and other amounts due to Citibank under the Loan on such prepayment. The Borrower acknowledges that if it chooses to prepay the Monthly Installments in cash, Citibank will charge on a monthly basis the administrative fee listed in the Schedule of Fees and Charges for such option/service.
- 1.13 Unless Citibank decides otherwise, payments by the Borrower in connection with a Loan may be applied in the following order: (a) in or towards payment of costs and expenses (b) in or towards payment of fees (c) in or towards payment of interest and (d) in or towards repayment of principal. Within these categories, all payments may, unless otherwise decided by Citibank, be applied by Citibank first to the outstanding amounts that have been unpaid for the longest period of time.
- In case the payment received is higher than the due amount required based on the agreed repayment schedule, any excess funds will be used to reduce the outstanding Principal Amount and will be subject to the partial payment fee as per the Schedule of Fees and Charges and the remaining loan tenor will be adjusted accordingly
- 1.14 Citibank may allow the Borrower to re-borrow all or part of the principal amount of the Loan in its sole discretion.
- 1.15 The acceptance by Citibank, of any partial payment of any installments, which are then due from the Borrower, does not constitute a waiver by Citibank, of any right to full repayment.
- 1.16 Joint Borrowers shall be jointly and severally liable.
- 1.17 By signing an application for the Loan, the Borrower warrants and represents that the information given therein is true and accurate and the Borrower hereby authorizes Citibank to make such enquiries as it considers necessary or appropriate to confirm this information.
- 1.18 The Borrower agrees that Citibank may charge the Returned Cheque Fee (as set out in the Schedule of Fees and Charges) for a returned cheque. In addition, if the Borrower chooses to pay any Monthly Installments in advance, then Citibank will charge an Administrative Fee as set out in the Schedule of Fees and Charges in respect of each Monthly Installment paid in advance.
- 1.19 Unless otherwise stated or required, interest charged on personal loans is calculated on a reducing balance basis, in accordance with UAE Central Bank regulations. Interest accrues on a daily basis and is calculated on the basis of a 365 day year (366 day year in case of a "leap" year).
- 1.20 Citibank may in its sole discretion approve further Loans to the Borrower in writing, by telephone or on Citibank online.
- 1.21 Without prejudice to any other provision of these Terms and Conditions and, to the extent permitted by law, the Borrower acknowledges and agrees that the final Monthly Installment payable by him may vary depending on his repayment history in relation to a Loan, including:
- i) if the Borrower has delayed repayment of a Monthly Installment, there may be additional interest, Charges and/or Delayed Payment Penal Interest Charges which are added to the final Monthly Installment;
 - ii) if the Borrower chooses to pre-pay the Loan in part or in full, the Borrower will not be charged interest for the period by which such pre-payment has been made, and
 - iii) the Borrower hereby consents to such variation.

2. SALARY TRANSFER LOANS

The following shall apply where the Loan is in the form of a Salary Transfer Loan:

- 2.1 The Borrower undertakes:
- i) to deposit any monthly salary and/or other income with Citibank;
 - ii) to deposit with Citibank cheques in relation to all monthly installments;

- iii) to take steps to ensure, that his employer shall pay his end of-service benefits to Citibank; and
 - iv) not to create any lien, encumbrance or other charge on the Borrower's monthly salary or end-of-service benefits.
- 2.2 To avoid a change of employment constituting a Default pursuant to Clause C 1.6 above, the Borrower should notify Citibank of the proposed change of employment in advance of the change whereupon Citibank will consider continuing the Loan notwithstanding the change of employment and (without prejudice to its right to demand immediate repayment) continue the Loan if the Borrower provides a letter (in a form acceptable to Citibank) irrevocably agreeing to transfer the Borrower's salary and end-of-service benefits from the new employer to Citibank.
- 2.3 If the Borrower is in receipt of advance salary payments (i.e. salary payments for more than one (1) Month in advance) Citibank may, at its discretion, debit the Account for future installments (which will be due in respect of future installments of the Loan) on receipt into the Borrower's Account of such amounts.
- 2.4 In the event that the Borrower ceases (or fails) to transfer his salary to Citibank, Citibank may, in its sole discretion, with notice to the Customer and in accordance with applicable law, increase the existing Loan's interest rate, as set out in Citibank's Schedule of Fees and Charges.

D. CREDIT CARDS AND CREDIT CARD RELATED PRODUCTS AND SERVICES

GENERAL

" The Cardmember must be at least 21 years at the date of the Card Application. As an exception to this minimum age criteria, Citibank may accept applicant aged 18-21 years subject to providing the Bank with a valid letter of consent signed by the legal guardian. The Cardmember must provide evidence, in the form required by the Bank, of a minimum monthly salary of AED 5,000."

1. D(1) CREDIT CARDS

In addition to the terms, if any, set forth in the credit card application form and/or approval letter, the following terms and conditions are applicable to Cards (as hereinafter defined).

2. COLLECTION OF THE CARD

- 2.1 The Card may be collected by the Cardmember from Citibank or, at the risk of the Cardmember, it may be sent by post, or delivered to the address notified by the Cardmember to Citibank.
- 2.2 The Cardmember shall receive from Citibank, at Citibank's discretion, either: (a) a non-activated Card or (b) a pre-activated Card.
- a) In the event that the Cardmember is provided an un-activated Card, upon receipt of the Card, the Cardmember shall either (i) call Citibank at the number specified in order to activate the Card or (ii) activate the Card online by utilizing the password provided by Citibank for such activation. The Cardmember shall identify himself and advise of his Account number and any other confidential information to identify himself. The Cardmember's activation of the Card shall constitute binding and conclusive evidence of the Cardmember's receipt of the Card and agreement to these Terms and Conditions.
 - b) In the event that the Cardmember receives a pre-activated Card the Cardmember may use the Card without further action. The Cardmember's use of the Card shall constitute binding and conclusive evidence of the Cardmember's acceptance of these Terms and Conditions.
- 2.3 Upon receipt of the Card, the Cardmember shall sign the Card. In the event that the Cardmember does not accept these Terms and Conditions, the Cardmember must cut the Card in half and return both halves to Citibank (either by delivery or pre-paid post) and Clause D (1) (8) hereof shall then be applicable.
- 2.4 The Card is and will be, at all times, the property of Citibank and shall be surrendered to Citibank immediately upon request by Citibank or its duly authorized agent. Citibank reserves the right to withdraw the Card in its absolute discretion and/or terminate the Card

with or without.

- 2.5 The Card is not transferable and shall be used exclusively by the Cardmember to whom it is issued. The Card may not be pledged by the Cardmember as security for any purpose whatsoever.

3. USE OF THE CARD

- 3.1 The Card is issued for use in connection with facilities made available by Citibank from time to time at its absolute discretion including, but not limited to the following:
- a) The payment for any purchase or reservation of goods and/or services for which payment may be charged to the Card Account;
 - b) Any ATM transaction effected through the Cardmember's other Account with Citibank;
 - c) Cash Advances, as set out under Clause D(1)(5) hereof; and/or
 - d) Other facilities, subject to pre-arrangement with Citibank, if applicable.
- 3.2 Where an ATM facility has been incorporated into the Card, the Cardmember shall be responsible for all transactions whether processed with the Cardmember's knowledge or by his express or implied authority. The Cardmember hereby authorizes Citibank to debit the Card Account for any withdrawal and all fees, charges, and interest relating thereto. Subject to manifest error the Cardmember accepts Citibank's record of the transaction as conclusive and binding for all purposes.
- 3.3 Citibank may issue an ATM/Retail Personal Identification Number (APIN) Telephone Personal Identification Number (T-PIN) or One Time Password (OTP) or Citi Mobile token (Soft Token) to the Cardmember for use at any ATM and/or POS (Point of Sale) terminals that will accept the Card and for Cash Advances and/or a purchase instead of signing a transaction receipt
- a) the APIN, T-PIN, OTP or Soft Token may be sent or issued by post or by any other means to the Cardmember at his/her risk;
 - b) the Cardmember shall not disclose the APIN, T-PIN, OTP or Soft Token to any person and shall take all possible care to prevent discovery of the APIN, T-PIN, OTP or Soft Token by any person; and
 - c) the Cardmember shall be fully liable to Citibank for all Card Transactions made with the APIN, T-PIN, OTP or Soft Token whether with or without the knowledge of the Cardmember.
- 3.4 Any ATM/BPC deposits effected through the use of the Card on any ATM/BPC installed by Citibank, whether by cheques or by cash, shall be subjected to verification by two (2) Citibank employees. The amount so verified by the said two (2) employees shall be deemed to be the correct amount of the deposits so affected. The proceeds of cheques deposited in the BPC shall be available for use only after the cheque has cleared or collection has been completed.
- 3.5 Citibank may, at any time and without prior notice and without giving any reason and without liability towards the Cardmember, withdraw and restrict the Cardmember's right to use the Card or refuse to authorize any Card Transaction.
- 3.6 If the Card is used outside the UAE, the currency of the transactions will be converted to UAE Dirham at the exchange rate prevailing on the date the amount is charged to the Card Account rather than the date the Card is used as determined by VISA or MASTERCARD, as applicable. All international and/or foreign currency transactions will be subject to a processing fee as listed in the Schedule of Fees and Charges plus other charges at Citibank's prevailing rates, and the Cardmember will reimburse Citibank for all costs or expenses it incurs as a result of such transactions.
- 3.7 Citibank shall not be responsible towards the Cardmember for Skywards or the activities and benefits offered by Skywards. Citibank shall also not be responsible for any claims made or damages incurred by the Cardmember in respect of the activities and benefits offered by Skywards, which are at all times subject to the terms and conditions determined by Emirates from time to time.

- 3.8 Citibank shall not be responsible towards the Cardmember for any rewards or benefits offered by a third party. Citibank shall also not be responsible for any claims made or damages incurred by the Cardmember in respect of the activities and benefits offered by any third party, which are at all times subject to the terms and conditions determined by such third party from time to time.

PLEASE NOTE THAT THE U.S.GOVERNMENT HAS IN PLACE SANCTIONS AGAINST CERTAIN COUNTRIES, RELATED ENTITIES, BANKS AND INDIVIDUALS. UNDER THESE SANCTIONS CITIBANK N.A. IS PROHIBITED FROM ENGAGING IN TRANSACTIONS THAT MAY FALL WITHIN THE GUIDELINES OF THE SANCTIONS (INCLUDING BUT NOT LIMITED TO THE CLEARING OF INCOMING/OUTGOING CHEQUES DRAWN ON/PRESENTED BEFORE ALL SANCTIONED BANKS) AND IS COMPELLED TO REJECT SUCH TRANSACTIONS AND BLOCK THE RELATED FUNDS, AS PER THE SANCTIONS GUIDELINES. FOR A FULL LIST OF SANCTIONED COUNTRIES, RELATED ENTITIES, BANKS AND INDIVIDUALS, PLEASE CONTACT US DIRECTLY.

4. PAYMENT

- 4.1 The Cardmember agrees to pay Citibank the annual fee listed in the Schedule of Fees and Charges for the Card, and each Supplementary Card. A handling charge, listed in the Schedule of Fees and Charges, is payable by the Cardmember to Citibank immediately upon the request of Citibank for the issue of a Replacement Card. Additional charges, as listed in the Schedule of Fees and Charges or as otherwise prescribed by Citibank, are payable by the Cardmember to Citibank immediately upon the request of Citibank for the provision of copies of sales/cash advance drafts, invoices, vouchers or transaction slips and any further services Citibank may provide from time to time.
- 4.2 The Cardmember undertakes to restrict use of the Card so as to remain within the credit limit, unless prior approval to exceed the credit limit is obtained by the Cardmember from Citibank in writing. Citibank is authorized in its sole discretion, to increase or decrease the credit limit and/or waive the credit limit fully or partially. The Cardmember further undertakes to effect no purchase or transactions which may cause the aggregate outstanding balance of the Cardmember's obligations to Citibank under all such purchases and transactions to exceed such credit limit. If, in contravention of this provision, the Cardmember exceeds the credit limit, the Cardmember shall, in addition to the amounts payable under Clause D(1)(4.5) hereof, be obliged to repay Citibank (i) the full sum by which the credit limit is exceeded including any unbilled amounts pertaining to an Easy Installment Plan or Loan on Credit Card plus (ii) Overlimit Fee. In the event of a failure by the Cardmember to pay such sums to Citibank the full sum demanded as aforesaid the whole outstanding balance on the Cardmember's Account shall become immediately due and payable and the provisions of Clause D(1) (8.9) shall be applicable.
- 4.3 All payments to be made by the Cardmember shall be in the billing currency of the Card Account. If payment is made in any other currency, the Cardmember shall pay to Citibank all exchange, commission and other charges or losses charged or incurred by Citibank in converting such payment to the billing currency. Such conversion shall be effected at such rate of exchange which will be conclusively determined by Citibank at the date on which the payment is recorded in the Account. Any payment made to Citibank by the Cardmember in the billing currency of the Card Account will be credited to the Card Account on the date of Citibank's posting of the funds to the Card Account in Dubai and where payment is made in any currency other than the billing currency, such payment shall be credited after such payment is converted into the billing currency or when the relevant funds have been received for value by Citibank in Dubai and transferred to the Card Account. For all foreign currency transactions made with the Card, a processing fee will be levied.
- 4.4 The following Card Transactions shall be debited to the Card Account:
- a) any sales draft, transaction record, credit voucher, cash disbursement draft, and/or other charge record bearing the imprint or other reproduction of embossed information printed on the Card and duly completed; and/or
 - b) Citibank's record of Cash Advances or of any other transactions effected by the use of the Card including but not limited to transactions effected via mail order,

telephone or internet.

- 4.5 Payment of the Current Balance as specified on the Statement of Account in full is due and payable not later than the Payment Due Date. Subject to any contrary provision in these Terms and Conditions, the Cardmember shall not incur any Finance Charge on any purchases using a Card, for a period up to fifty two (52) days from the date of such purchases save in relation to Cash Advances, LOC or EIP if payment of the Current Balance is received in full by Citibank on or before the Payment Due Date. Should the Cardmember choose not to settle the Current Balance in full on or before Payment Due Date, Finance Charges will also be applied to purchases made in the current cycle, from the transaction date until payment in full of all outstanding amounts. If there is a Current Balance of less than one (1) dirham and there is no pending Card Transaction to be billed, no Statement of Account will be issued and no interest will be charged.
- 4.6 Subject to the Clause D(1).8.9 hereof, if the previous Minimum Payment Due specified in the previous statement is not paid in full, Citibank may in its absolute discretion and without prejudice to any of its rights hereunder allow the Cardmember to pay the sum of the current Minimum Payment Due and previously unpaid Minimum Payment Due.
- 4.7 If the Cardmember pays an amount by the Payment Due Date which is less than the Current Balance or if no payment is made or if payment is made after the Payment Due Date, interest calculated on a daily basis will be added to the Current Balance from the date(s) of the card transaction(s) until any payments are credited to the Card Account. If the Customer makes a partial payment of the Current Balance, the total interest charged to the Card Account in the following Statement will be reduced by an amount calculated in accordance with Citibank's credit card interest rate per Month from the date the Customer makes the part payment to the date of the subsequent Statement. Notwithstanding the foregoing, interest and fees for Cash Advances, LOC and EIP will continue to apply (from the date of such Cash Advance, LOC and EIP). in case of full payment of the Current Balance on or before the Payment Due Date.
- 4.8 If the Cardmember pays an amount which is in excess of the Current Balance of the Card, Citibank retains the right as it deems necessary, to verify the reasons for such excess payments and accordingly to process or not to process such payments and to return the payments to the Cardmember.
- 4.9 Without prejudice to the foregoing provisions, if the Cardmember is traveling or outside the UAE on the Payment Due Date or on any other date when a payment is due to Citibank, under these Terms and Conditions or under the Card Account, or for any other reason or cause that Citibank may deem fit in its absolute discretion, Citibank reserves the right at any time and without any notice, to combine, consolidate and setoff or transfer any sum standing to the credit of all Account and wheresoever located and whether in AED or in any other currency, including a Joint Account, in or towards discharge of all Charges, fees and/or sums due to Citibank, and the Cardmember hereby authorizes Citibank to convert and transfer such sums in his Account at Citibank's prevailing exchange rates determined by Citibank at its sole discretion.
- 4.10 Without prejudice to any other right or remedy of Citibank, if the Cardmember fails to pay the Minimum Payment Due by the Payment Due Date, a Late Payment Fee shall be debited to the Card Account, and Citibank reserves the right, in its discretion, to increase the Finance Charge to include delay interest.
- 4.11 All Card Transactions and all other Charges shall be debited to the Card Account in the billing currency and shall be listed in the Statement of Account. Citibank shall be entitled, in its sole discretion, from time to time to vary the rate or method of calculation of the Charges and the specified Minimum Payment Due.
- 4.12 All payments received by Citibank from the Cardmember in relation to the Card Account may be applied in payment of amounts due from the Cardmember to Citibank, in the following order, or in such other order of priority, as Citibank may think fit, in respect of:
 - a) interest and principal payment which has been billed for LOC/EIP;
 - b) interest charged on Cash Advances, which has been billed;

- c) Cash Advance Fees, which have been billed;
- d) interest charged on Purchases, which has been billed;
- e) Charges which have been billed;
- f) Late Payment Fees and Over limit Fees;
- g) Card insurance charges and fees (if any);
- h) Card membership fees (if billed);
- i) Cash Advances which have been drawn and billed;
- j) Purchases which have been made and billed;
- k) Cash Advances which have been drawn but not billed;
- l) Purchases which have been made and but not billed; and
- m) Interest, fees and charges which have been accrued but not billed.

For the sake of clarity, the provisions of this Clause D (1)(4.12) shall apply to the payments received by Citibank in respect of all its Card related products and services listed in Section D(2).

- 4.13 Within the categories set forth in Clause D(1) (4.12), all payments and credits may, unless otherwise decided by Citibank, be applied by Citibank first to the outstanding amounts that have been billed to the Card Account for the longest period of time.
- 4.14 If a Card Transaction disputed by the Cardmember is subsequently proven to have been originated by him, Citibank retains the right to charge-back, as from the date when the Card Transaction took place, the Card Transaction amount along with the Finance Charge and any additional fees and expenses incurred by Citibank in the investigation thereof.
- 4.15 Citibank's acceptance of late payments or partial payments or cheques or money orders marked as constituting payment in full or otherwise of the Card Account or any indulgence granted by Citibank in the failure to collect the amounts due from the Cardmember as and when they are so entitled under these Terms and Conditions shall not operate as a waiver by Citibank nor modify these Terms and Conditions in any respect nor prevent Citibank from later enforcing any of its rights under these Terms and Conditions to collect the amounts due hereunder.
- 4.16 The Cardmember hereby expressly agrees that if any sums shall be due from the Cardmember to Citibank at any time under the Card Account or if other amounts are overdue from the Cardmember to Citibank in any manner whatsoever, or the Cardmember commits default in relation to other banking or credit facilities granted by Citibank to the Cardmember, then and in such event all amounts relating to the Card shall become immediately due and payable and the provisions of Clause D(1).8.9 hereof shall be applicable.
- 4.17 Notwithstanding the exercise by Citibank of any of its rights hereunder or the termination of the Card Account hereunder, all Charges shall continue to be chargeable on any of the sums of money which remain due and unpaid after the exercise of any of Citibank's rights, the commencement of judicial proceedings and in the event that a judgment is obtained in relation to any sum wherein it is adjudged that any sum of money be paid to Citibank. Charges shall also be payable on such sum of money so adjudged to be payable to Citibank from the date of such judgment until the date of full payment thereof.
- 4.18 Citibank may in its absolute discretion, demand as a condition for the approval of any application to obtain a Card, that the applicant deposit a cheque and/or pledge cash collateral in favour of Citibank for any amount which Citibank may require. Citibank may also, at any time, demand that the Cardmember deposit a cheque and/or pledge cash in favour of Citibank in an amount which Citibank may require even where such cheque and/or pledge of cash was not demanded when the Card was issued to the Cardmember. The Cardmember authorizes Citibank to present such cheque for payment against any amount due to Citibank.
- 4.19 A Cardmember may choose to effect payment by depositing cash or cheques in any of the BPC/ATM designated by Citibank. Citibank shall not be liable for any loss or delay caused

by the use of the BPC/ATM. Cash deposited at a BPC/ATM shall only be credited to the Card Account after verification by Citibank (which verification shall be conclusive and binding against the Cardmember) and any statement issued on making a deposit shall only represent what the Cardmember purports to have deposited and shall in no way bind Citibank as to its correctness.

- 4.20 The Cardmember agrees that subject to manifest error the records of Citibank of any Card Transaction effected by the use of the Card shall be conclusive and binding on the Cardmember for all purposes.
- 4.21 A Cardmember will not be allowed to transfer funds from one Card Account to another in settlement of dues of a Card Account.
- 4.22 If the Cardmember holds other Cards issued by Citibank, and any of these Cards is cancelled for any reason whatsoever, then Citibank may in its absolute discretion without notice, combine or consolidate the account of the cancelled Card, whether in AED or in any other currency, with the Card Account, and may do so notwithstanding that the balances on such accounts may not be expressed in the same currency, and the Cardmember hereby authorizes Citibank to offset any such combination or consolidation with the necessary conversion at Citibank's prevailing exchange rates, which shall be determined by Citibank in its sole discretion.
- 4.23 All payments by the Customer to Citibank with regard to the Card Account shall be made net of any taxes, withholdings, fees, levies or other deductions.

5. CASH ADVANCES

- 5.1 The Cardmember may obtain Cash Advances in such amount as may be acceptable to Citibank, from time to time at its absolute discretion, by:
 - a) presenting the Card at any office of Citibank or any member institution of MasterCard/Visa International that offers such facility together with evidence of his identity and signing the necessary transaction record; or
 - b) use of the Card at any ATM of Citibank or at any other bank or institution with whom Citibank has an arrangement(s) for the use of the ATM (in which case the amount of each advance will be further subject to the applicable daily withdrawal limit of the ATM).
- 5.2 The use of the Card by the Cardmember to obtain a Cash Advance shall be deemed to constitute the agreement of the Cardmember to pay interest on each Cash Advance and a Cash Advance Fee, as detailed in Clauses D(1)(5.4) and D(1)(5.5) hereof.
- 5.3 Any cash withdrawals from the Cardmember's other Account effected through the use of the Card on any ATM installed by Citibank shall be subject to the daily withdrawal limit of the ATM and shall be subject to verification by Citibank. The amount so verified by Citibank shall be deemed to be the correct amount of the withdrawal so effected.
- 5.4 Interest at the prevailing rate applied by Citibank to Cash Advances and calculated on a daily basis shall accrue on each Cash Advance from the date of the Cash Advance until repayment in full.
- 5.5 The Cash Advance Fee shall be assessed on the amount of each Cash Advance and charged to the Card Account.

6. SUPPLEMENTARY CARD/JOINT AND SEVERAL LIABILITY

- 6.1 Citibank may in its absolute discretion issue one or more Supplementary Card(s) to the person(s) nominated by the Cardmember and approved by Citibank. The issue of Supplementary Card(s) shall be subject to such terms and conditions, which Citibank may deem necessary. The Cardmember and the Supplementary Cardmember shall be jointly and severally liable for all amounts due and expenses incurred pursuant to use of the Supplementary Card.
- 6.2 All terms and conditions applicable herein to the Cardmember shall apply mutatis mutandis (that is, with the necessary changes for the Supplementary Cardmember and for such purpose the terms "Cardmember" and "Card" shall include the terms "Supplementary Cardmember" and "Supplementary Card"). Upon the occurrence of a CD Event of Default, Citibank may in its absolute discretion commence an action or proceedings against the

Basic Cardmember or the Supplementary Cardmember or both.

- 6.3 The undertakings, liabilities and obligations of the Basic Cardmember and Supplementary Cardmember to Citibank and Citibank's rights shall not be affected in any way by any dispute or counterclaim or right of setoff which the Basic Cardmember and the Supplementary Card member may have against each other. In addition to the aforesaid, and as a separate undertaking, the Basic Cardmember shall be fully liable to Citibank for all Charges and other liabilities incurred by the Basic Cardmember and the Supplementary Cardmember notwithstanding any legal disability or incapacity of the Supplementary Cardmember, and the Basic Cardmember shall indemnify Citibank against any loss, damage, liability, costs and expenses, whether legal or otherwise, incurred or suffered by Citibank by reason of any breach of these Terms and Conditions by the Supplementary Cardmember.
- 6.4 The credit limit assigned to the Cardmember is inclusive of the credit limit of the Supplementary Cardmember. The Basic Cardmember and the Supplementary Cardmember shall not permit the total of the Charges incurred under or through their respective Cards to exceed the said credit limit. A Supplementary Cardmember may be assigned a specific limit that shall constitute the maximum credit limit on the Supplementary Card. However, this in no way absolves the Basic Cardmember from being fully liable to Citibank for debts incurred by the Supplementary Cardmember in excess of the maximum credit limit assigned to the Supplementary Cardmember.
- 6.5 The validity of the Supplementary Card is dependent upon the validity of the Basic Card. Upon termination of the Basic Card or the Basic Cardmember's Card Account with Citibank, for whatever reason, the Supplementary Cards(s) shall also be terminated. Termination of the Supplementary Card by itself shall not terminate the Basic Card or the Card Account.
- 6.6 Although the Card Transaction concluded by the Supplementary Cardmember will be credited to the Basic Cardmember's Card, the Supplementary Cardmember will not be entitled to benefit from any benefit or reward resulting from membership of Skywards.

7. LOSS OF CARD/DISCLOSURE OF APIN

- 7.1 Citibank may issue an APIN to the Cardmember for use at any ATM that will accept the Card and for a purchase instead of signing a transaction receipt
- 7.2 The Cardmember agrees that the APIN may be sent or issued by post or by any other means to him at his own risk.
- 7.3 The Cardmember shall be fully liable to Citibank for all Card Transactions made with the APIN whether with or without the knowledge of the Cardmember.
- 7.4 The Cardmember shall take all reasonable precautions to prevent the loss or theft of the Card and shall not disclose the APIN to any party.
- 7.5 In the event that the Card is lost or stolen or that the APIN is disclosed to any other party, the Cardmember shall immediately, thereafter, report the said loss, theft or disclosure, together with the particulars of the Card, to Citibank and the Police of the country where such loss or theft or disclosure occurred.
- 7.6 For the avoidance of doubt, the Cardmember is liable for all charges and transactions on or through the card prior to notification to Citibank for lost/stolen status of the card. The Cardmember shall be and shall remain fully liable for the payment to Citibank for any debit to the Card Account arising from any Card Transactions, goods or services supplied by merchants, Cash Advances or ATM transactions effected through the use of the Card by any person whether with or without the knowledge of the Cardmember and irrespective of whether they were authorised by the Cardmember or not.
- 7.7 Citibank may at its absolute discretion issue a Replacement Card for any lost or stolen Card or new APIN on these Terms and Conditions or such other terms and conditions as Citibank may deem fit.
- 7.8 In the event that the lost or stolen card is recovered by the Cardmember, he shall return the same cut in half immediately to Citibank (by delivery or pre-paid post) without using

it. The Cardmember shall not use the APIN after reporting the disclosure thereof to Citibank.

8. TERMINATION/CONVERSION

- 8.1 The Cardmember may at any time notify Citibank in writing of his intention to convert his Card to any other Citibank Visa Card or Citibank MasterCard. The request of the Cardmember shall be subject to approval by Citibank, payment of the Card Conversion Fee and to terms and conditions relating to a specific Card.
- 8.2 If Citibank approves the request of the Cardmember to convert his Card, all Charges and other liabilities under the Card Account shall be transferred to the new Card Account. It is also understood that, if Citibank approves the conversion, the miles or other benefits earned on the Card by virtue of Skywards or any other customer loyalty or similar plan or benefit shall not be converted into CitiDollars, which are points earned by the Visa Card and MasterCard Cardmembers, or any other program or benefit.
- 8.3 The Cardmember may at any time notify Citibank of his intention to close the Card Account and terminate the use of all Cards by giving notice in writing and returning all the Cards, cut in half, to Citibank. The Card Account shall be closed after receipt of full payment of all Charges and other liabilities under the Card Account.
- 8.4 The Basic Cardmember or any Supplementary Cardmember may at any time terminate the use of the Supplementary Card by giving notice in writing and by returning the Supplementary Card, cut in half to Citibank. In such event, all Cardmembers, including the Supplementary Cardmember whose use of the Card has been terminated, shall be and shall continue to be jointly and severally liable to Citibank for all Charges and other liabilities in accordance with these Terms and Conditions, save that the Supplementary Cardmember, whose use of the Card has been terminated, shall not be liable for Charges and other liabilities incurred by the Basic Cardmember and any other Supplementary Cardmembers (if any) after Citibank's receipt of the cancelled Supplementary Card.
- 8.5 Citibank may at any time for any reason recall, cancel, suspend or refuse to renew a Card(s) in accordance with applicable law and, where required to do so by law, prior notice in writing. The Cardmember shall immediately after such cancellation or non-renewal return the Card(s) cut in half to Citibank and make full repayment of all outstanding amounts, Charges and other liabilities to Citibank.
- 8.6 The use of the Card and the Card Account shall terminate immediately upon the death, incapacity, bankruptcy or insolvency of the Cardmember or when the whereabouts of the Cardmember becomes unknown to Citibank due to any cause not attributed to Citibank. In such a situation, the holder(s) of the Supplementary Card(s) will immediately cease use of the Card(s) and return them to Citibank.
- 8.7 The whole of the Current Balance on the Cardmember's Card Account together with any outstanding amount incurred by the use of the Card but not charged to the Cardmember's Card Account shall become due and payable to Citibank on the termination of the Card by either Citibank or the Cardmember or on the death, incapacity, bankruptcy or insolvency of the Cardmember or at Citibank's written request or at Citibank's discretion without any notice, if the Cardmember is in breach of these Terms and Conditions. The Cardmember and/or his estate, administrator, executor and/or guardian will be responsible to settle outstanding balances on the Card Account and shall keep Citibank indemnified for all costs (including legal fees) and expenses incurred in recovering such outstanding balances.
- 8.8 Citibank shall not be liable to refund the annual fee or any part thereof in the event of the cancellation or termination of the Card(s).
- 8.9 Notwithstanding the Payment Due Date specified in the Cardmember's Statement of Account, the whole of the outstanding balance on the Cardmember's account shall become due and payable upon the cancellation or termination of the Card. Upon the cancellation or termination of the Card, all Charges, Finance Charges and all late payment and all other charges shall be immediately due and payable to Citibank. It is hereby expressly agreed by the Cardmember and Citibank that all covenants, duties and obligations of the Cardmember contained herein shall continue in full force and effect notwithstanding the

cancellation or termination of the Card. All further monies debited to the Card Account after cancellation or termination of the Card shall become immediately due and payable.

- 8.10 In the event that any security is held by Citibank as collateral for the issuance of the Card, Citibank reserves the right to retain such security for a period of at least seventy five days following the cancellation or termination of the Card and the return of the Card to Citibank.

9. EXEMPTIONS AND EXCLUSIONS

- 9.1 Citibank shall not be liable for any loss or damage howsoever incurred or suffered by the Cardmember by reason of Citibank or a Merchant or other bank or financial institution or any ATM or other party refusing to allow a Card Transaction or accept the Card or the Card numbers or the APIN or to extend or provide Cash Advances up to the credit limit or at all.
- 9.2 Citibank shall not be responsible for the refusal of any Merchant or member institution of Visa/MasterCard International to honour or accept the Card or for any defect or deficiency in the goods or services supplied to the Cardmember by any Merchant or, where applicable, for any breach or non-performance by a Merchant.
- 9.3 In the event of any dispute between the Cardmember and any Merchant or bank or financial institution or any other person, the Cardmember's liability to Citibank shall not be affected by such dispute or any counterclaim or right of setoff which the Cardmember may have against such Merchant or bank or financial institution or person.
- 9.4 Citibank will credit the Card Account with the amount of any refund only upon receipt of a properly issued credit voucher from the Merchant or other establishment.
- 9.5 Citibank shall not be liable in any way to the Cardmember for any loss or damage of whatever nature due to or arising from any disruption or failure or defect in any ATM or other machine or communication system or facilities or data processing system or transmission link or any industrial or other dispute or any cause, whether beyond the control of Citibank or otherwise.
- 9.6 The Cardmember acknowledges the risk that data received/delivered through the internet/e-mail including any confidential information may be accessed/seen by third parties. Therefore, in the event or other communications are sent through the internet/e-mail, the Customer accepts all responsibility and Citibank will not be liable for any loss, expense or claims resulting from the use of the internet/e-mail for purposes of delivering or other communications.
- 9.7 Citibank may in its sole discretion apply caps and/or award reduced, or nil, Skywards Miles/ CitiDollars/ or any similar rewards program to certain spending.

D (2) CREDIT CARD RELATED PRODUCTS AND SERVICES

The terms and conditions of this Clause D(2) shall be without prejudice to the terms and conditions in Section D hereof governing the issuance and use of Citibank Cards, which shall also apply to each of the products and services covered in this Clause D(2).

D (2)(a) e-card TERMS AND CONDITIONS

In addition to the terms, if any, set forth in the completed application form, the following terms and conditions are applicable to an e-card.

1. ELIGIBILITY

- 1.1 The e-card shall be available only to Basic Cardmembers provided that they meet Citibank's criteria for issuing an e-card.
- 1.2 The validity of the e-card/or is dependent upon the validity of the Card. Upon closure of the Card Account and/or termination of the use of the Card, for whatever reason, the e-card issued hereunder shall also be terminated. Termination of the use of the e-card, for whatever reason, shall terminate the use of the e-card only and shall not terminate the Card or result in a closure of the Card Account.

2. COLLECTION OF THE e-card

- 2.1 The e-card may be collected by the Cardmember or at the risk of the Cardmember sent by post to the address notified by the Cardmember to Citibank.
- 2.2 Upon receipt of an e-card, the Cardmember shall either (i) call Citibank at the phone number specified in order to activate the e-card or (ii) activate the e-card online, using the password provided by Citibank. In the event the Cardmember calls Citibank, he Cardmember shall identify himself and advise of his Account number and any other confidential information that Citibank may require. The Cardmember consents to the recording of the Customer's telephone calls with Citibank and accepts that such recordings may be used by Citibank as evidence in a court of law or any arbitral or legal proceeding. The Cardmember's signature on the e-card is proof of delivery and shall constitute receipt of the e-card.
- 2.3 Upon receipt of the e-card, the Cardmember shall sign the Card immediately and such signature and/or any use of the e-card shall constitute binding and conclusive evidence of the confirmation of the Cardmember to be bound by these Terms and Conditions notwithstanding that Citibank is not notified of the Cardmember's receipt of the e-card. In the event that the Cardmember does not wish to be bound by these Terms and Conditions, the Cardmember shall cut the e-card in half and return both halves to Citibank before activating the e-card as specified in Clause D(2)(a)(2.2) hereof.

3. USE OF THE e-card

- 3.1 The e-card is issued for payment of any purchase of goods and/or services on the internet that may be charged to the Card Account.
- 3.2 The e-card cannot be used for the purchase of goods and/or services other than those described in Clause D(2)(a)(3.1) hereof, including without limitation, at outlets, stores and shops using points of sale or requiring the physical presence of the Cardmember or the e-card at the outlet, store or shop. The e-card cannot be used for any ATM transaction effected through the Cardmember's other Account.

4. PAYMENT

- 4.1 The Cardmember agrees to pay Citibank the annual fee prescribed by Citibank for the e-card. Citibank may, from time to time, change the amount of fees or charges payable by the Cardmember in connection with the e-card and the period of time within which such fees or charges are payable. Such changes shall apply from the effective date specified by Citibank or if no effective date is specified, immediately.
- 4.2 Citibank shall be entitled to treat any sales draft, transaction record, other charge record bearing the name of the Cardmember, the e-card number and/or the expiry date of the e-card as evidence of a debt properly incurred by the Cardmember to be debited to the Card Account.
- 4.3 The credit limit assigned to the Cardmember's Card is inclusive of the credit limit of the Cardmember's e-card and the total of the Charges incurred under or through the Card and e-card shall not exceed the said credit limit.
- 4.4 All e-card Transactions shall be debited to the Card Account and included in the Card Statement of Account.

5. MISCELLANEOUS

- 5.1 Citibank may at any time recall or cancel the e-card. The Cardmember shall immediately after notice of such recall or cancellation return such e-card(s) cut in half and make full repayment of all Charges and liabilities to Citibank.
- 5.2 The Cardmember shall take all reasonable precautions to prevent the loss or theft of the e-card and the disclosure of the e-card number and expiry date, and the Cardmember shall bear all responsibilities and liabilities resulting from the loss or theft of the e-card or the disclosure of the e-card number or expiry date.

D(2)(b) LOAN ON CREDIT CARD

The following terms and conditions are applicable to the Loan on Credit Card product.

1. ELIGIBILITY

- 1.1 The LOC is offered exclusively to Cardmembers who meet the criteria determined by Citibank from time to time for this product and to whom the offer to participate in such product has been communicated by Citibank. Only Basic Cardmembers may be eligible for the LOC.
- 1.2 The Cardmember shall only be eligible for the LOC if he is within Citibank's criteria determined in accordance with Clause D(2)(c)(1.1) above.
- 1.3 Citibank shall grant the LOC requested by the Cardmember at its sole discretion and reserves the right to refuse to grant an LOC to any Cardmember without revealing the reasons for such refusal. Citibank may by notice to the Cardmember cancel Citibank's commitment to make available an LOC or reduce the amount of LOC.

2. AMOUNT OF THE LOC

- 2.1 The amount of any LOC shall be determined by Citibank at its sole discretion and for LOP it shall not in any case exceed the Cardmember's unutilized credit limit.
- 2.2 The Cardmember may request an LOC within the limit described in Clause D(2)(c)(2.1) above.
- 2.3 Citibank shall have the right to determine the LOC it grants in its sole discretion.

3. BILLING AND REPAYMENT OF THE LOC

- 3.1 In consideration of Citibank agreeing to make available the LOC to the Cardmember,

the Cardmember agrees to repay the principal amount of the LOC plus all interest, charges and fees relating to the LOC.

- 3.2 The Cardmember shall repay the principal amount of LOC plus all the interest to Citibank in monthly installments over the term of the LOC. Any other charges and fees will either be paid at the time of booking and/or subsequent to maturity and/or early termination.
- 3.3 The amount of each LOC monthly installment shall be computed by dividing the Total LOC Amount (as defined in Clause D(2)(c)(3.4) below) by the number of Months of the term of the LOC.
- 3.4 The Total LOC Amount is computed by adding the principal amount of the LOC and the interest that shall accrue thereon during the term of the LOC.
- 3.5 Interest accrues at the rate determined by Citibank and published in the Schedule of Fees and Charges, on a daily basis and is calculated on the basis of actual days over a 360 day year on a reducing balance basis (which means interest is only calculated on the outstanding LOC amount every month).
- 3.6 LOC monthly installments shall be equal in amount with the exception of the final LOC monthly installment which is adjusted to allow for corrections in interest charged on the LOC amount on actual days basis.
- 3.7 The LOC monthly installments shall be billed to the Cardmember in the Card Statement of Account. Billing shall commence from the first Card Statement of Account sent to the Cardmember following the booking of the LOC.
- 3.8 If the Cardmember pays less than the Minimum Payment Due by the Payment Due Date specified in the Card Statement of Account, charges and delayed payment interest as per these terms and conditions and the terms and conditions for Credit Cards set forth in Section D hereof and the Schedule of Fees and Charges will be applicable.
- 3.9 The Cardmember may repay the Total LOC Amount to Citibank in one lump sum. An early settlement fee shall be charged to the Cardmember in this case as per the Schedule of Fees and Charges.
- 3.10 If the Cardmember fails to make payment in full of two consecutive LOC monthly installments, the entire outstanding balance of the Total LOC Amount shall immediately become due and payable by the Cardmember, and the Citibank shall have the right to demand immediate payment thereof.
- 3.11 If the Card is cancelled prior to the payment in full of the LOC, the unbilled amount of the LOC will be immediately billed to the Cardmember. The entire outstanding balance of the Card Account shall immediately become due and payable by the Cardmember and Citibank shall have the right to demand the immediate payment thereof at its discretion. An early settlement fee shall be charged to the Cardmember in this case as per the Schedule of Fees and Charges

4. ACCEPTANCE OF INTERNET AND TELEPHONIC INSTRUCTIONS

- 4.1 The Cardmember authorizes Citibank to accept telephonic instructions and instructions via any electronic form including internet, fax, SMS, given by the Cardmember to Citibank to grant the LOC and with respect to the terms of the LOC.
- 4.2 The Cardmember agrees that confirmation of the Cardmember's identity, by the Cardmember's provision of the personal details required by the Citibank, will be sufficient evidence for Citibank to identify the Cardmember and to act upon the Cardmember's instructions.
- 4.3 The Cardmember hereby consents to the recording of all electronic communication and storage of electronic media by Citibank and agrees that such recordings and electronic media may be presented and used by Citibank before any court, legal or arbitral tribunal or other body with jurisdiction in proceedings (including without limitation any UAE court, legal or arbitral or other body) with regard to the terms of the LOC including, but not limited to, the grant of the LOC, the amount of the LOC and the number of installments. The Cardmember consents to such recordings, and the use of such recordings by Citibank.

- 4.4 The Cardmember agrees that the Citibank's records (be they electronic, written or otherwise) pertaining to the LOC will be final and binding and that the Cardmember shall not deny the validity of the transactions made in relation to the LOC.

5. MISCELLANEOUS

- 5.1 Citibank, may, in its discretion, allow the Cardmember to re-borrow any part of the principal amount of a LOC that has been repaid.
- 5.2 The Cardmember certifies that the information provided to Citibank in connection with the LOC is true, accurate and not misleading.
- 5.3 The Cardmember agrees that the Cardmember's usage of the LOC service establishes the Cardmember's consent to these Terms and Conditions.
- 5.4 Citibank reserves the right to terminate the LOC service without prior notice.

D(2)(c) EASY INSTALLMENT PLAN TERMS AND CONDITIONS

The following terms and conditions are applicable to the Easy Installment Plan.

1. GENERAL

- 1.1 The Easy Installment Plan is available to Citibank Cardmembers. It is hereinafter referred to as the "EIP".
- 1.2 The purpose of the EIP is to enable the Cardmember to purchase selected goods and services offered by specific merchants determined by Citibank from time to time using the credit limit available on the Cardmember's Card Account and repaying the amount of the purchase in equal monthly installments in accordance with these EIP terms and conditions.

2. ELIGIBILITY

The EIP is offered exclusively to the Cardmember, as long as the Cardmember's Card Account is in good standing and is maintained in accordance with these Terms and Conditions. Every Cardmember is automatically eligible to participate in the EIP. The EIP is available for both Basic Cards and Supplementary Cards.

3. CONDUCTING AN EIP TRANSACTION

- 3.1 The EIP will be available for selected goods and services offered by specific Merchants determined by Citibank from time to time and for outstanding balance.
- 3.2 When availing of the EIP for selected goods and services, the Cardmember shall be required to pay all interest, charges and fees for use of the EIP. The total amount payable to Citibank (the "Total EIP Price") shall be the transaction amount converted to EIP plus all the interest to Citibank in monthly installments over the term of the EIP. Any other charges and fees will either be paid at the time of booking and/or subsequent to maturity and/or early termination.
- 3.3 The selected goods and services offered by specific Merchants, the applicable interest rate charges and the number of monthly installments to be paid (the "EIP Term") with respect to each good and service shall be determined by Citibank from time to time and communicated to the Cardmember (hereinafter referred to as the "Offer").
- 3.4 The interest, charges and fees and the EIP Term may vary from one Offer to another.
- 3.5 Citibank will authorize an EIP transaction provided that the amount of the EIP transaction is within the Cardmember's available credit limit and the Card Account is in good standing.
- 3.6 If the Cardmember is interested in availing of any Offer under the EIP, the Cardmember has to make the purchase at the specific Merchant. The Cardmember will have to subsequently request to convert the transaction to an EIP transaction. Citibank will process the Cardmember's request in accordance with these EIP terms and conditions and the terms applicable to the specific Offer in respect of the interest, charges and fees and the EIP Term. If Citibank approves conversion of the transaction to an EIP transaction, the Cardmember will be notified as to the interest, charges and fees the EIP Term and the EIP Monthly Installments on the next Statement of Account. Cardmember will be billed EIP Monthly Installment as of the next Statement of Account .

4. BILLING AND PAYMENT OF THE EIP INSTALLMENTS

- 4.1 The Cardmember shall repay the Total EIP to Citibank in monthly installments over the term of the EIP. The amount of each EIP monthly installment is computed by dividing the Total EIP by the EIP Term.
- 4.2 The EIP Monthly Installments will be charged to the Card Account starting from the Card Statement of Account immediately following the date of booking and every Month thereafter until the Total EIP Price has been charged in full.
- 4.3 Interest accrues at the rate determined by Citibank on a daily and published in the Schedule of Fees and Charges, basis and is calculated on the basis of actual days over a 360 day year on a reducing balance basis (which means interest is only calculated on the outstanding EIP amount every month).
- 4.4 When a Cardmember makes a purchase(s) under the EIP, the Minimum Payment Due for the Card Account will be the sum of the EIP Monthly Installment(s) plus all other outstanding transactions multiplied by the required payment percentage determined by Citibank, plus any excess amounts over the credit limit and all past due amounts, if any.
- 4.5 EIP Monthly Installments shall be equal in amount with the exception of the final EIP Monthly Installment which is adjusted to allow for corrections in interest charged on the LOC amount on an actual days basis.
- 4.6 If the Cardmember pays less than the Minimum Payment Due by the Payment Due Date specified in the Card Statement of Account, charges and delayed payment interest as per these Terms and Conditions and the terms and conditions for Credit Cards set forth in Section D hereof and the Schedule of Fees and Charges will be applicable.
- 4.7 The Cardmember may request a reduction in the EIP Term, i.e., the number of EIP Monthly Installments. Citibank will review the request and may in its discretion agree to the Cardmember's request, charging a fee determined by Citibank in its discretion to the Card Account for processing the request and published in the Schedule of Fees and Charges.
- 4.8 The Cardmember may prepay the Total EIP Price in one (1) lump sum prepayment. There will be an early settlement fee determined by Citibank in its discretion to process the request and published in the Schedule of Fees and Charges.
- 4.9 If the Cardmember fails to make payment in full of two (2) consecutive EIP Monthly Installments, the entire outstanding balance of the Card Account shall immediately become due and payable by the Cardmember, and Citibank shall have right to demand the immediate payment thereof at its discretion.
- 4.10 If the Card is cancelled prior to the payment in full of the Total EIP Price, the unbilled amount of the Total EIP Price will be immediately billed to the Cardmember. The entire outstanding balance of the Card Account shall immediately become due and payable by the Cardmember and Citibank shall have the right to demand the immediate payment thereof at its discretion.

5. PRODUCT LIABILITY

Citibank will not be liable for any damage or loss incurred by the Cardmember in connection with the good(s) and/or services including, but not limited to, liability arising out of the purchase, installation, use of the good(s) and/or service(s) under the EIP. Citibank shall not be responsible in any way for the quality of the goods and/or services purchased under the EIP. Any complaint as to the quality of the goods purchased or services rendered through the EIP shall be referred to the relevant supplier or merchant and shall not affect the Cardmember's obligation to continue paying the EIP Monthly Installments to Citibank. The purchase of the goods and/or services under the EIP shall be subject to the terms and conditions of the seller or provider of the goods and/or services, which are of no concern to Citibank or to the obligation of the Cardmember to pay the EIP Monthly Installments to Citibank.

6. MODIFICATIONS, AMENDMENTS AND CANCELLATION

- 6.1 Citibank is entitled at any time and without any prior notice or liability to the Cardmember in any manner whatsoever to terminate the EIP or cancel or vary its benefits or features, or vary, or add or delete any of the EIP terms and conditions. However, such termination,

cancellation or variance shall not affect transactions concluded by the Cardmember and accepted by Citibank under the EIP before such decision nor the Cardmember's obligations to pay the EIP Monthly Installments with respect to such transactions. Citibank is also entitled to determine a minimum purchase price for goods and services under the EIP.

- 6.2 Citibank reserves the right to disqualify any Cardmember from further participation in the EIP, if in its judgment, that Cardmember has in any way violated any of these Terms and Conditions. Suspension and disqualification shall not lead to termination of transactions already concluded by the Cardmember and accepted by Citibank before such decision nor the Cardmember's obligation to pay the EIP Monthly Installments with respect to such transactions.
- 6.3 Citibank shall be entitled to disallow or refuse any transaction submitted by the Cardmember to it under the EIP without providing any reason whatsoever.

7. MISCELLANEOUS

- 7.1 Citibank shall not be responsible for any delay in the transmission to Citibank of evidence of an EIP transaction by the specified merchants or any other third party.
- 7.2 Citibank reserves the right to terminate the EIP without prior notice.

D(2)(d) BILL PAYMENT SERVICE TERMS AND CONDITIONS

In addition to the terms, if any, set forth in the completed application form, the following terms and conditions are applicable to the Citibank Bill Payment Service ("BPS").

1. TERMS AND CONDITIONS

- 1.1 The Cardmember hereby authorizes Citibank to accept BPS Instructions given to Citibank to debit the Cardmember's Card Account and to pay the Authority Bill whenever it receives BPS Instructions from the Cardmember. The Cardmember agrees that confirmation of the Cardmember's identity by provision of the personal details required by Citibank will be sufficient evidence for Citibank to identify the Cardmember and that Citibank can thereafter debit the Cardmember's Card Account as detailed by the Cardmember and pay the Authority Bill within three (3) or more working days of receiving such instructions.
- 1.2 The Cardmember agrees that the use of the BPS Service by the Cardmember shall constitute binding and conclusive evidence of the confirmation of the Cardmember to be bound by these Terms and Conditions.
- 1.3 The Cardmember agrees that Citibank's records of transactions processed through the BPS Service shall be final and binding.
- 1.4 The Cardmember hereby consents to the recording of BPS Instructions by Citibank and accepts that such recordings may be used by Citibank as evidence in a court of law or any arbitral or legal proceedings.
- 1.5 Upon Citibank's recital of an approval number as confirmation of receipt of BPS Instructions, the Cardmember agrees that the Cardmember cannot, thereafter, dispute or reverse the transaction.
- 1.6 The Cardmember accepts that payments made using the BPS Service may take three (3) or more working days from Citibank's receipt of BPS Instructions to be credited to the Cardmember's Account with the Authority and that any disconnection effected or other action taken in the interim by the Authority, as a result of non-payment or delayed payment shall be at the Cardmember's risk. Citibank shall not be liable for any loss, damage or consequences arising out of such non-payment or delayed payment (as the case may be).

The Cardmember acknowledges that (according to current policy):

- a) ADDC's electricity and water lines are disconnected after three (3) months of nonpayment, and ADDC charges a reconnection fee (as decided by ADDC, and as applicable from time to time).
- b) DEWA's electricity and water lines are disconnected after three (3) months of nonpayment, and DEWA charges a reconnection fee (as decided by DEWA, and as

applicable from time to time).

- c) SEWA's electricity and water lines are disconnected after two (2) months of nonpayment, and SEWA charges a reconnection fee (as decided by SEWA, and as applicable from time to time).
 - d) There is a mass termination of lines by Etisalat at the beginning of each month, and Etisalat charges a reconnection fee (as decided by the Etisalat, and as applicable from time to time) if payments are not received within seven (7) days of such disconnection.
- 1.7 The Cardmember agrees that Citibank retains the absolute discretion not to carry out any BPS Instructions for whatever reason and that the Cardmember shall not hold Citibank liable in any way whatsoever for failing to carry out any BPS Instructions. The Cardmember accepts and agrees that Citibank provides the BPS Service at the Cardmember's own risk and that Citibank shall not be held liable in any way whatsoever for failing to provide this service or failure to carry out any BPS Instructions in whole or in part. The Cardmember agrees that Citibank shall not be responsible for any delay in the execution or non-execution of BPS Instructions that are, in Citibank's opinion, unclear or invalid or those BPS Instructions which Citibank deems cannot be executed.
- 1.8 The Cardmember agrees that Citibank is under no obligation to provide a remittance advice or receipt representing payment of the Authority Bill to the Cardmember and that only an approval number will be given as confirmation of receipt of such BPS Instructions.
- 1.9 The Cardmember accepts that the BPS Service shall only be available to Basic Cardmembers and to such Supplementary Cardmembers who have a TPIN and that the BPS Service cannot be used by a Cardmember calling from outside the UAE.
- 1.10 The Cardmember agrees to take all necessary precautions to prevent unauthorized use of the BPS Service, the Cardmember shall not disclose the Cardmember's personal details to others and the Cardmember shall personally bear all risk and responsibility should the Cardmember fail to abide by these Terms and Conditions. The Cardmember undertakes to notify Citibank immediately upon any unauthorized use of the BPS Service or disclosure of any of its details to others, and the Cardmember undertakes to confirm the same in writing.
- 1.11 The Cardmember authorizes Citibank to instruct the Authority to debit or credit the Cardmember's Account with the said Authority if Citibank, in its sole discretion, believes that payment has been credited or debited to the Cardmember's Account with the Authority in error through use of the BPS Service.
- 1.12 The Cardmember hereby accepts and agrees that Citibank shall not be liable for any failure or delay or error on the part of the Authority, including, without limitation, any failure, delay or error with respect to recording and effecting any payment that the Cardmember instructs Citibank to make using the BPS Service.
- 1.13 Should Citibank be found liable by any court of law or in any legal proceedings for a failure to render or any error or delay in rendering the BPS Service or for any other related reason, the Cardmember hereby agrees that the maximum liability of Citibank shall be limited to the minimum sum required to reconnect the Cardmember's Authority line(s). The Cardmember expressly agrees that Citibank shall not be liable for any indirect or consequential losses resulting from any disconnection of the line(s) or any failure on Citibank's part to carry out any BPS Instructions in whole or in part.
- 1.14 The Cardmember hereby accepts and agrees to be bound by all the prevailing terms and conditions of the Authority as may be changed from time to time.

D (2)(e) REWARDS TERMS AND CONDITIONS

- 1) Citibank N.A. customers holding a Citibank VISA and/or MasterCard credit cards ("Cardholders") may be eligible to participate in the Citibank Rewards Program, provided that the Citibank Visa and/or Master credit card belongs to a category of cards which offers rewards to the Cardholders for using their Citibank Visa and MasterCard credit cards ("Citibank Rewards"). For the avoidance of doubt, the Citibank Rewards do not apply to all Citibank Visa and/or MasterCard. Benefiting from Citibank Rewards shall be at all times

- subject to the terms and conditions outlined hereinafter.
- 2) In order for a Cardholder to benefit from Citibank Rewards his Citibank Visa and/or MasterCard credit cards, as applicable, must be valid and in good standing as per the criteria and standards applied by Citibank from time to time. The Cardholder's shall be deemed to have accepted the terms and conditions outlined hereinafter upon redemption of CitiDollars.
 - 3) Citibank reserves the right to change the ratio between (a) a CitiDollar to be awarded; and (b) the specified amount charged to the Cardholder's Citibank VISA or MasterCard credit card.
 - 4) Unless otherwise stated, all transactions charged to a Cardmember's Citibank VISA or MasterCard Credit Cards are eligible for CitiDollars except for the following: (i) annual fee payment(s) related to the Cardmember's Citibank VISA or Mastercard Credit Cards and fast track redemptions; (ii) cash advances; (iii) Finance Charges; (iv) late payment charges; (v) traveler's cheques, balance transfer, repayment of bank loans/fees/charges and/or other unauthorized charges; (vi) purchase of foreign currency; (vii) contributions, premiums or other payments in relation to Invest Plus, Credit Shield/Credit Shield Plus products/programs/any other insurance programs or products that Citibank may choose to offer/distribute; (viii) utility bill payments made through Citibank Online and/or by utilizing any other payment channel provided by Citibank (ix) transactions conducted at exchange house(s); (x) purchase of saving certificates, bonds and other debt instruments; or (ix) transactions conducted at exchange house(s); (x) purchase of savings certificates, bonds and/or other debt instruments; (xi) transactions that Citibank decides are disputed, erroneous, unauthorized, illegal and/or fraudulent; (xii) any transaction undertaken through or using the UAE Direct Debit System; and (xiii) transactions converted into EIP with a zero percent reducing balance rate per annum. Furthermore, misuse of the Card to effect fictitious transactions through POS terminals at merchant outlets or through other means shall not be eligible for CitiDollars.
 - 5) Citibank may, at its sole discretion and without prior notice to the Cardholder, add to, or remove from, the above list of eligible charges and transactions. Citibank's decision as to what constitutes an eligible charge shall be final, conclusive and binding.
 - 6) CitiDollars awarded to the Cardholder will be shown in the Cardholder's monthly Statement, and will be redeemable in such manner as set out in the Citibank Rewards Catalog for Goods and Services, which will be made available to the Cardholder upon his request.
 - 7) The Cardholder may only redeem those CitiDollars registered and credited to the Citibank Visa and/or MasterCard Card Account of the Cardholder at the time of making the redemption. The books and records of Citibank shall be conclusive evidence in respect of the number of CitiDollars registered and credited to the Cardholder's Citibank Visa and/or MasterCard Card Account.
 - 8) In addition to any other conditions outlined in these Terms and Conditions, CitiDollars accumulated under the Cardholder's Citibank VISA or MasterCard credit cards Account are only redeemable by the Cardholder if the Cardholder's Citibank VISA or MasterCard Card Account is current (not cancelled or terminated by the Cardholder or Citibank) .
 - 9) Any CitiDollars, Skywards Miles, Citi Miles and/or any similar benefits (as applicable) accumulated will be cancelled if the Cardholder's Citibank VISA or MasterCard Card Account is a) closed; b) not in good standing in the opinion of Citibank; c) the Cardholder's Citibank VISA or MasterCard credit card has expired; d) there has been a breach of the Citibank VISA or MasterCard Agreement; or e) any other event, which, in the sole discretion of Citibank should result in the cancellation of the CitiDollars, Skywards Miles, Citi Miles and/or any similar benefits (as applicable). For the avoidance of doubt, the Cardholder's CitiDollars and/ or "Skywards Miles" and/ or "Citi Miles" and/or similar benefits shall stand cancelled notwithstanding any full or partial payment of any Charges due and payable to Citibank which the Cardholder failed to pay on the Payment Due Date or on any other date when a payment of whatsoever description or nature was due to Citibank, whether under these Terms and Conditions or under the Card Account.
 - 10) Without prejudice to the foregoing, Citibank reserves its right, to be exercised at any time

without prior notice to the Cardholder, to apply time limitations on the validity of the CitiDollars earned by the Cardholder and credited to the Cardholder's Citibank Visa and/or MasterCard Card Account. Any unprocessed redemption order for CitiDollars that have been cancelled, shall not be processed by Citibank despite the fact that such redemption order was received before the Cardholder's relevant CitiDollars cancellation.

- 11) Any order placed for the redemption of CitiDollars for any of Citibank Rewards in the Citibank Rewards Catalogue is subject to Citibank's approval, the availability of the Citibank Reward at the time the redemption order is placed by the Cardholder, as well as, any restrictions applied by the suppliers of the redeemed Citibank Reward. Citibank may without prior notice to the Cardholder withdraw or substitute any of Citibank Rewards for another reward of comparable value or nature. Redemption orders may be placed through CitiPhone Banking or through Citibank Online by logging on to www.citibank.ae.
- 12) Citibank shall only be responsible for forwarding the Cardholder's order for Citibank Rewards to the supplier of the Citibank Reward requested by the Cardholder. Citibank is not and shall not be considered at any time as the supplier of the Citibank Rewards available under the Citibank Rewards Program.
- 13) Citibank shall not be liable for any loss of profit, savings, contract, revenue, interest or goodwill or any consequential, indirect, incidental, special or punitive loss, damage or expenses or loss of data sustained by the Cardholder as a result of redeeming the Citibank Reward(s) and/or possessing and/or using the redeemed Citibank Reward(s) nor shall Citibank be responsible or held liable for any amount payable by the Cardholder to any third party arising out of the purchase, supply, quality, installation, use or otherwise of Citibank Rewards, or of any negligence, breach of statutory or other duty on the part of Citibank and/or the supplier.
- 14) Citibank gives no warranty whatsoever (whether expressed or implied) and undertakes no liability in respect of the quality of Citibank Rewards or their suitability or fitness for any purpose.
- 15) Should a Citibank Reward arrive damaged or faulty, the Customer may notify CitiPhone Banking no later than two (2) days from the date of receipt of the Citibank Reward giving full details. Citibank shall use its best endeavors to convey the Cardholder's complaint to the supplier of the Citibank Reward and arrange for a replacement thereof, if possible. Notwithstanding the foregoing, Citibank shall not be held responsible in any way whatsoever for any damaged or defective Citibank Rewards.
- 16) Citibank Rewards items, which are stocked by Citibank, will be delivered within seven (7) working days from the date Citibank approves the redemption request. The redemption confirmation letter for Citibank Rewards items, which have to be picked up from Merchants, will be sent to the Cardholder within ten (10) working days from the date Citibank approves the redemption request. Such letter shall authorize the Customer to pick up the Citibank Rewards item from the relevant Merchant.
- 17) Redemption orders once submitted to Citibank cannot be cancelled, revoked or changed by the Customer.
- 18) Citibank reserves the right to disqualify any Cardholder from further participation in the Citibank Rewards Program, if in Citibank's sole judgment, that Cardholder has in any way violated these Terms and Conditions and/or the terms and conditions of Citibank Visa and/or MasterCard credit card Agreement. Suspension and disqualification may result, at Citibank's sole discretion, to the cancellation and nullification of all CitiDollars earned by the Cardholder.
- 19) Citibank is entitled, at any time and without any prior notice or liability to the Cardholder in any manner whatsoever, to terminate Citibank Rewards Program and/or cancel and/or vary its benefits or features, and/or vary, add to or delete any of the terms and conditions outlined herein, and/or withdraw or change the participants of Citibank Rewards Program, and/or modify or limit the value of CitiDollars and/or the manner of their redemption even though any of such acts may diminish the value of the CitiDollars already

accumulated. The latest provisions in this regard shall be available on Citibank's website. It is the Cardmember's responsibility to ensure that he is apprised of the provisions and any changes thereto relating to the Card at all times. Citibank's decision on all matters relating to the CitiDollar's Program shall be final and binding on the Customer.

- 20) Cash coupons, offered under Citibank Rewards Program, are not exchangeable, refundable, or redeemable for cash or credit under any circumstances. Such cash coupons are not replaceable in the event of loss or destruction after being issued and are subject to such terms and conditions as may be prescribed by the issuer of the same.
- 21) Details of specific rewards are set out in the Citibank Rewards Catalog which is subject to change from time to time as may be determined by Citibank without prior notice to the Cardholder. All Citibank Rewards selections are non-returnable. When deemed necessary by Citibank and/or merchant partners of the Citibank Rewards, they may make similar substitution without advance notice to the Cardholder. Citibank Rewards offers are void where prohibited by law.
- 22) For the avoidance of doubt, the Cardholder acknowledges and agrees that in the (i) event of the death or incapacity of the Cardholder and/or (ii) termination of the Cardholder's Card Account; all Citidollars, Skywards Miles, Citi Miles and any similar benefits/rewards (as applicable) accumulated in the Cardholder's Card Account shall be automatically forfeited, no additional Citidollars shall accrue in the Cardholder's Card Account and any unprocessed Citibank Rewards redemption requests shall be cancelled immediately.
- 23) For the avoidance of doubt, the Cardholder acknowledges and agrees that the Citibank Rewards are non-transferrable.
- 24) Every effort has been made to ensure that the information contained in the Citibank Rewards Catalog, which may be dispatched to the Cardholder, from time to time is accurate. Citibank is not responsible for any errors or omissions, which may appear on the Citibank Rewards Catalogue.

E. CITI LIFE PROGRAM

The following terms and conditions are applicable to Citibank's Citi Life Program.

1. A Cardmember whose Card Account is valid and in good standing, as determined by Citibank at its sole discretion, is entitled to participate in the Citi Life Program and earn CitiDollars which can subsequently be redeemed against rewards/benefits offered through the CitiDollars Program. The CitiDollars earned under the Citi Life Program will be governed by terms stated in Section D(2)(f) of these Terms and Conditions.
2. A Cardmember will be entitled to receiving, on a monthly basis, CitiDollars which will be credited to his Card Account at the rate determined by Citibank for every AED / Dollar equivalent (earn rate) charged to his Account for retail purchases. Citibank reserves the right, to be exercised at any time and without prior notice to the Cardmember, to change the ratio between a) CitiDollars to be awarded, and b) the specified amount charged to the Cardmember's Card. Citibank shall also have the right to determine the maximum number of CitiDollars that can be earned by a Cardmember as well as the transactions that shall be excluded from earning CitiDollars in accordance with provisions stated in Section J(6) Clause 6.10, Clause 6.10(a) and Clause 6.10(b) of these Terms and Conditions. Eligible retail purchases charged by a Supplementary Cardmember will be aggregated with the retail purchases charged by a Basic Cardmember for the purposes of calculating the amount of CitiDollars earned. The aggregated CitiDollars will reflect in the Basic Cardmember's Card Account.
3. Reversals / part reversals of Card Transaction(s) for whatever reason, will result in the respective Citi Dollars being reversed in the Statement of Account period in which the Card Transaction(s) has been reversed/ part-reversed which may differ from the Statement of Account period in which the corresponding Card Transaction was originally completed

CitiDollars will be awarded only if the cumulative value of the CitiDollars earned through new Card Transaction(s) in a Statement of Account period is higher than the value of the CitiDollars reversed due to Card Transaction(s) reversed/ part-reversed

4. Citibank shall be entitled to debit CitiDollars even if such debits cause the Card Account to have a negative CitiDollars balance. CitiDollars shall be debited at the conversion rate applicable at the time of the Card Transaction(s) refunds / reversals / part reversals, which maybe different to the conversion rate that applied at the time of original respective Card Transaction(s) if during such time the conversion rate used by Citi has changed, as per www.citibank.ae
5. Subject to the provisions stated herein, each CitiDollar earned will be valid for redemption for a maximum period of three (3) years. Citibank reserves the right to change, at its discretion, the validity of the CitiDollars earned by the Cardmember at any time and without providing prior notice to the Cardmember in such respect.
6. The Cardmember may only transfer/ redeem those CitiDollars registered and credited to the Card Account of the Basic Cardmember at the time of making the transfer/ redemption. The books and the records of Citibank shall be conclusive evidence with respect to the number of CitiDollars registered and credited to the Cardmember's account.
7. Provided that the Card Account is in good standing as determined by Citibank and that there are sufficient CitiDollars, a Cardmember may select and redeem any one or more of the CitiDollars rewards, based on the qualifying CitiDollars amount, via such redemption channel as Citibank may from time to time inform the Cardmember. The Cardmember agrees that the use of any channel will be governed by its applicable terms and conditions. Unless expressly stated herein, CitiDollars are not transferable and not exchangeable for cash or credit. Redemption instructions with respect to CitiDollars, once submitted to Citibank cannot be cancelled, revoked or changed by the Cardmember.
8. Citibank shall not, in any way, be liable to the Cardmember or any third party for any goods or services or the quality or performance of such goods or services redeemed from/ supplied by any partner, service provider, merchant or any third party under/ pursuant to the CitiDollars Program. Cardmembers should seek redress and direct any complaints or comments with respect to such goods and services to the respective partner, service provider, merchant or third party.
9. The CitiDollars Catalogue Redemption program is available to be utilized only by Citi Life Infinite, Citi Life Platinum, Citi Life Titanium, Citi Life Gold and/or Citi Life Silver Credit Cardmembers.
10. For the avoidance of doubt, the Cardholder acknowledges and agrees that in the event of the death or incapacity of the Cardholder, all Citidollars accumulated in the Cardmember's Card Account shall be automatically forfeited, no additional Citidollars shall accrue in the Cardholder's Card Account and any unprocessed Citibank Rewards redemption requests shall be cancelled immediately.

Citi Dollars Transfer Program

11. Citibank will from time to time enable the Cardmember to avail Citi Dollar transfer facilities from participating loyalty programs "Loyalty Program" so that the Cardmember can use his CitiDollars to redeem Loyalty Program points. The transfer rate for redemption shall be determined by Citibank and may be revised from time to time at Citibank's discretion. The Cardmember shall be responsible for checking the applicable transfer rate at the time of redemption. Citibank may impose an administrative fee to the Cardmember for each request to use his CitiDollars to redeem Loyalty Program points. The Cardmember can use his CitiDollars to redeem for Loyalty Program points through entities/ partners intimated by Citibank from time to time. For the avoidance of doubt, Citibank shall have absolute discretion in choosing participating partners with respect to the Loyalty Program.
12. The Cardmember agrees that he must also be a member of the Loyalty Program before he can transfer his CitiDollars to the said Loyalty Program. The Cardmember must request to transfer CitiDollars to Loyalty Programs at least 1 (one) Month prior to the required date by which he wishes to transfer the points in his Loyalty Program's account. Citibank is not liable to compensate the Cardmember for changes initiated by the participating partner in the Loyalty Program points redemption values required for a specific reward during the process of the transfer or due to unavoidable delays in the transfer from Citibank. The Cardmember further acknowledges and agrees that usage of his CitiDollars to redeem for

Loyalty Program points will be subject to such terms and conditions, as may be imposed by Citibank and/or the respective Loyalty Program.

13. No cancellation of the transfer request is allowed. CitiDollars cannot be credited back once the transfer from Citibank to the participating Loyalty Program is complete.
14. To enable transfer of CitiDollars to Loyalty Programs, the Cardmember's current CitiDollars balance must be at least equal to a) the minimum CitiDollars required to enable the transfer, and b) total CitiDollars required by the Cardmember to achieve the Loyalty Program points equivalent required in value.
15. It is entirely the Cardmember's responsibility to provide authentic and accurate information with respect to his Loyalty Program's membership number and/or other membership account details required to successfully transfer the CitiDollars to the respective Loyalty Program partner. Citibank will not be liable for any CitiDollars transferred based on inaccurate information provided by the Cardmember.
16. The selection of participating Loyalty Program and other partners in the CitiDollars Program is at the discretion of Citibank and subject to change without prior notice.
17. This feature can be utilized only by Citi Life Infinite, Citi Life Platinum, Citi Life Titanium, Citi Life Gold and/or Citi Life Silver Credit Cardmembers.

F. CITIMILES PROGRAM

1. A Cardmember whose Account is valid and in good standing, as determined by Citibank at its sole discretion, is entitled to participate in the Citi PremierMiles Program and earn Citi Miles which can subsequently be redeemed against rewards/ benefits offered through the Citi Miles Program ("Citi Miles Program").
2. Citibank is entitled, at any time and without any prior notice or liability to the Cardmember in any manner whatsoever, to terminate the Citi Miles Program and/or cancel and/or vary its benefits or features, and/or vary, add to or delete any of the terms and conditions outlined herein, and/or withdraw or change the participants of the Citi Miles Program, and/or modify or limit the value of Citi Miles and/or the manner of their redemption even though any of such acts may diminish the value of the Citi Miles already accumulated and the Cardmember shall be bound by such variations and amendments. The latest provisions in such connection will be available on the Citibank website. It is the Cardmember's responsibility to ensure that he is apprised of the provisions and any changes thereof relating to the Card at all times. Citibank's decision on all matters relating to the Citi Miles Program shall be final and binding on the Cardmember.
3. A Cardmember will be entitled to receiving, on a monthly basis, Citi Miles which will be credited to his Card Account at the rate determined by Citibank for every US Dollar equivalent (earn rate) charged to his Card Account for retail purchases. Citibank reserves the right, to be exercised at any time and without prior notice to the Cardmember, to change the ratio between a) Citi Miles to be awarded, and b) the specified amount charged to the Cardmember's Card. Citibank shall also have the right to determine the maximum number of Citi Miles that can be earned by a Cardmember as well as the transactions that shall be excluded from earning Citi Miles in accordance with provisions stated in Section J Clause 6.10 of these Terms and Conditions.
4. Citi Miles shall be calculated on the amount of eligible retail purchases accumulated on a daily basis, rounded down to the nearest Citi Mile. Eligible retail purchases charged by a Supplementary Cardmember will be aggregated with the retail purchases charged by a Basic Cardmember for the purposes of calculating the amount of Citi Miles earned. The aggregated CitiMiles will reflect in the Basic Cardmember's Card Account.
5. Reversals / part reversals of Card Transaction(s) for whatever reason, will result in the respective Citi Miles being reversed in the Statement of Account period in which the Card Transaction(s) has been reversed/ part-reversed which may differ from the Statement of Account period in which the corresponding Card Transaction was originally completed

Citi Miles will be awarded only if the cumulative value of the Citi Miles earned through new Card Transaction(s) in a Statement of Account period is higher than the value of the Citi Miles reversed due to Card Transaction(s) reversed/ part-reversed

6. Citibank shall be entitled to debit Citi Miles even if such debits cause the Card Account to have a negative Citi Miles balance. Citi Miles shall be debited at the conversion rate applicable at the time of the Card Transaction(s) refunds / reversals / part reversals, which maybe different to the conversion rate that applied at the time of original respective Card Transaction(s) if during such time the conversion rate used by Citi has changed, as per www.citibank.ae
7. Subject to the provisions stated herein, a Citi Mile shall have no expiry period. Citibank reserves the right to change, at its discretion, the validity of Citi Miles earned by the Cardmember at any time and without providing prior notice to the Cardmember in such respect.
8. The Cardmember may only transfer/ redeem those Citi Miles registered and credited to the Card Account of the Basic Cardmember at the time of making the transfer/ redemption. The books and the records of Citibank shall be conclusive evidence with respect to the number of Citi Miles registered and credited to the Cardmember's Account.
9. Provided that the Account is in good standing as determined by Citibank and that there are sufficient Citi Miles, a Cardmember may select and redeem any one or more of the Citi Miles rewards, based on the qualifying Citi Miles amount, via such redemption channel as Citibank may from time to time inform the Cardmember. The Cardmember agrees that the use of any channel will be governed by its applicable terms and conditions. Unless expressly stated herein, Citi Miles are not transferable and cannot be exchanged (or converted) for cash or credit. Redemption instructions with respect to Citi Miles once submitted to Citibank cannot be canceled, revoked or changed by the Cardmember.
10. Citibank shall not, in any way, be liable to the Cardmember or any third party for any goods or services or the quality or performance of such goods or services redeemed from/ supplied by any partner, service provider, merchant or any third party under/ pursuant to the Citi Miles Program. Cardmembers should seek redress and direct any complaints or comments with respect to such goods and services to the respective partner, service provider, merchant or third party.
11. For the avoidance of doubt, the Cardholder acknowledges and agrees that in the event of the death or incapacity of the Cardmember, all Citi Miles accumulated in the Cardmember's Card Account shall be automatically forfeited, no additional Citi Miles shall accrue in the Cardmember's Card Account and any unprocessed redemption requests shall be cancelled immediately.
12. The Cardmember hereby authorizes Citibank to disclose information regarding himself and his Card Account to such third parties as Citibank deems necessary for the purposes of the Citi Miles Program.
13. Citibank will from time to time partner with airlines, hotels and other entities so that the Cardmember can use his Citi Miles to redeem FFP miles/Loyalty Program points. The applicable transfer rate for redemption shall be determined by Citibank and may be revised from time to time at Citibank's discretion. The Cardmember shall be responsible for checking the applicable transfer rate for redemption, at the time of redemption. Citibank may impose an administrative fee at its absolute discretion without notice to the Cardmember for each request to use his Citi Miles to redeem FFM miles/Loyalty Program points. The Cardmember can use his Citi Miles to redeem FFM miles or other Loyalty Program points through entities/partners intimated by Citibank from time to time. For the avoidance of doubt, Citibank shall have absolute discretion in choosing participating partners in the Citi Miles Program.
14. The Cardmember agrees that he must also be a member of the FFP/Loyalty Program before he can transfer his Citi Miles to such FFP/Loyalty Program. The Cardmember must also request to transfer Citi Miles to FFP/Loyalty Program at least one (1) Month prior to the required date by which he wishes to have the miles/points (as applicable) in his FFP/Loyalty Program account. Citibank is not liable to compensate the Cardmember for changed initiated by the participating partner for the FFP miles/Loyalty Program points,

- including any changes relating to redemption values for a specific reward during the process of transfer or due to delays in such transfer from Citibank. The Cardmember further acknowledges and agrees that use of Citi Miles to redeem FFP miles/Loyalty Program points will be subject to such terms and conditions as may be imposed by Citibank and/or the respective FFP/Loyalty Program.
15. No cancellation of the transfer request is allowed. Citi Miles cannot be credited back once a transfer from Citibank to the relevant participating FFP/Loyalty Program is complete.
 16. To enable transfer of Citi Miles to a FFP/Loyalty Program, the Cardmember's current Citi Miles balance must be at least equal to (a) the minimum Citi Miles required to enable the transfer, and (b) the total Citi Miles required by the Cardmember to achieve the FFP miles/Loyalty Program points equivalent required in value.
 17. It is entirely the Cardmember's responsibility to provide information that is true, accurate and not misleading with respect to his FFP miles/Loyalty Program membership number and/or other membership/account details required to successfully transfer Citi Miles to the respective FFP/Loyalty Program partner. Citibank will not be liable for any Citi Miles transferred based on false, inaccurate or misleading information provided by the Cardmember.
 18. The selection of participating FFP miles/Loyalty Program partners for the Citi Miles Program is at the discretion of Citibank and is subject to change without prior notice.
 19. Cardmembers will be entitled to redeem Citi Miles earned against rewards/benefits available as listed under the Citi Miles Program Catalogue ("Catalogue"). Any order placed for the redemption of Citi Miles for any rewards/benefits available for the Citi Miles Program is subject to Citibank's approval, the availability of the reward/benefit at the time of placing the redemption order by the Cardmember and any restrictions applied by the supplier of the redeemed Citi Miles reward/benefit. The redemption rate shall be determined by Citibank from time to time. Citibank may, without prior notice to the Cardmember, withdraw or substitute any reward/benefit listed in the Catalogue for another reward/benefit of comparable value (in the event of a substitution). Redemption orders may be placed at www.citibank.ae or any other channel as Citibank may, from time to time, inform the Cardmember.
 20. Citibank shall only be responsible for forwarding the Cardmember's order for rewards/benefits to the supplier of the reward/benefit requested by the Cardmember. Citibank is not and shall not be considered at any time the supplier of the reward/benefit available under the Catalogue. All reward items/benefits are made available on a best-efforts basis and at Citibank's sole discretion. Citibank makes no representations or warranties and assumes no liability or responsibility with respect to the products and services provided by the relevant supplier/Merchant/partner. The terms and conditions of the relevant supplier/Merchant/partner apply. Citibank shall not be responsible in any way whatsoever for the quality/suitability/fitness of the reward/benefit or for any damaged, defective or unsatisfactory reward/benefit received by the Cardmember at any time.
 21. Cash coupons offered through the Citi Miles Program cannot be exchanged, converted, refunded or redeemed for cash or credit under any circumstances. Such cash coupons, once issued, are not replaceable in the event of loss or destruction and are subject to such terms and conditions as may be prescribed by the issuer of such coupon.
 22. Details of specific rewards are set out in the Catalogue (which is subject to change from time to time as determined by Citibank, without prior notice to the Cardmember). All Citi Miles rewards/benefits selections are non-returnable/non-reversible. When deemed necessary by Citibank and/or Merchant partners, a similar substitution may be made without advance notice to the Cardmember.
 23. The Cardmember may use his Citi Miles to redeem rebates, which will be given by Citibank in form of a statement credit on travel related eligible retail purchases. The rebate redemption rate shall be determined by Citibank from time to time. Travel related retail purchases may include travel expenses such as purchases of airline/cruise/rail tickets, hospitality related accommodation charges, car rental charges and tours/travel agency fees charged to the

Card Account. For the avoidance of doubt, Citibank is entitled, at its absolute discretion, at any time, without notice and without providing a reason, to take into account or disqualify any travel related retail purchases for which a rebate credit can be given.

24. Redemption requests must be made within sixty (60) days from the date the eligible retail purchases appear on the Cardmember's subsequent Statement of Account following a request.

G. CITIBANK ONLINE

In addition to the terms and conditions, if any, provided on the relevant website, the following terms and conditions are applicable to Citibank Online.

In consideration of Citibank making available Citibank Online, the Customer/Borrower/Cardmember hereby acknowledges, accepts and understands the following:

1. By using Citibank Online, the Customer/Borrower/Cardmember has accepted and agreed to be bound by these Terms and Conditions, as amended by Citibank from time to time.
2. Citibank Online is generally available 24 hours a day, seven days a week. However, some or all of the banking services that may be accessed through Citibank Online may not be available from time to time due to maintenance or non-availability of certain features of Citibank Online. In the event of such unavailability, please call CitiPhone Banking to conduct your banking transactions.
3. Specific charges may apply to the use of Citibank Online, including daily transaction limits on funds transfers. These are set out in the Schedule of Fees and Charges available from citibank.ae, CitiPhone Banking and/or from any Citibank branch. The Customer/Borrower/Cardmember agrees to pay all fees, expenses or charges applicable to the Citibank Online, which Citibank may (i) change from time to time in its discretion and (ii) directly debit to the Customer/Borrower/Cardmember's Account.
4. The Customer/Borrower/Cardmember irrevocably and unconditionally accepts as binding any transaction and/or instruction made or given in connection with Citibank Online at the Customer/Borrower/Cardmember's own risk and responsibility. Citibank's records of any transaction or instructions processed in connection with Citibank Online shall constitute binding and conclusive evidence of such transaction or instruction for all purposes.
5. The Customer/Borrower/Cardmember agrees that all security procedures used and implemented by Citibank are reasonable and adequate. The Customer/Borrower/Cardmember shall safeguard, maintain as confidential and shall diligently safeguard from disclosure and/or use by any other person(s) the Customer/Borrower/Cardmember's PIN, User ID's, passwords ("ID&P") and all other items included in the security procedures, or any other authentication methods/devices, as Citibank may provide from time to time, from being disclosed to any third parties or unauthorized personnel and indemnifies Citibank against any loss incurred from any negligence of the Customer/Borrower/Cardmember to protect such security procedures or ID&P and the unauthorized use of Citibank Online as a result,
6. The Customer/Borrower/Cardmember further agrees and undertakes that:
 - a) Citibank is not required to make any investigations regarding the identity of the user gaining access to this service, other than the ID&P provided during the security procedure, and any other additional security methods/ devices implemented by Citibank at its discretion;
 - b) The Customer/Borrower/Cardmember will be liable for the usage of the ID&P and any other authentication methods/devices used to access this service by authorized personnel, unauthorized personnel or any other third parties; and
 - c) Citibank can reasonably rely on the authenticity of transactions conducted by a user accessing this service by use of the security procedures. If Citibank has reason to doubt the genuineness of any instruction or transaction, Citibank may, in its discretion, choose not to process the instruction and/or transaction initiated through this service.
7. Citibank owns all information stored and transmitted through Citibank Online and shall have the right to review, monitor, change or delete such information for security, administrative or any other purpose. The Customer/Borrower/Cardmember acknowledges that Citibank shall not be obliged to provide the Customer/Borrower/Cardmember any type of hardware and/or software for enabling the usage of Citibank Online.
8. The Customer/Borrower/Cardmember agrees that Citibank may at its own discretion:
 - a) include additional banking products or services in connection with this service or discontinue some of the banking products and services provided in connection

- with this service;
- b) restrict the usage of the ID&P and/or any other authentication methods/devices; and
 - c) restrict or terminate the Customer/Borrower/Cardmember's use of this service.
9. The Customer/Borrower/Cardmember acknowledges that access to some of the banking products or services available through Citibank Online may require additional processing within Citibank which may take time because of differences in time, business hours and business days between the place where the instruction or transaction is received and the place of Account to be debited or credited.
10. The Customer/Borrower/Cardmember agrees that Citibank Online is provided exclusively for the benefit of the Customer/Borrower/Cardmember. Citibank shall not be liable in any manner or form for providing Citibank Online, including but not limited to, any of the following:
- a) if the Customer/Borrower/Cardmember is unable to access and/or utilize Citibank Online due to maintenance down-time and/or security reasons or reason beyond Citibank's control including any technical, communication or network malfunction or breakdown;
 - b) for any loss or damage that may arise or be incurred directly or indirectly by reason of Citibank's carrying out the Customer/Borrower/Cardmember's transactions or instructions or from any malfunction or failure of Citibank Online;
 - c) for any change, alteration, additions or deletions to these Terms and Conditions, Citibank Online, the systems of operation of Citibank Online or the daily cut-off times; or
 - d) for any partial, incomplete, late or failed transfer or bill payment to any payee nominated under Citibank Online
11. The accuracy, completeness and timeliness of information set out or included on Citibank Online is not guaranteed by Citibank. Any information set out or included on Citibank Online is subject to amendment, variation and change from time to time.
12. Citibank shall not be held liable for any harm caused by the transmission through Citibank Online, of a computer virus, or other computer code or programming device that might be used to access, modify, delete, damage, corrupt, deactivate, disable, disrupt, or otherwise impede in any manner the operation of Citibank Online or any of the Customer/Borrower/Cardmember's software, hardware, data or property.
13. Citibank Online will not be available until all documentation required by Citibank is received. Citibank will notify the Customer/Borrower/Cardmember if the Customer/Borrower/Cardmember's application is missing any documentation.

H. CITIBANK ALERTING SERVICES

In addition to the terms, if any, set forth in the completed application form and/or approval letter, the following terms and conditions are applicable to the Citibank Alerting Services. In consideration of Citibank making available the Citibank Alerting Services, the Customer acknowledges, accepts and understands the following:

1. GENERAL

- 1.1 The Customer understands that under the Citibank Alerting Services, Citibank will send the Customer customized alert messages with respect to events/transactions relating to the Customer's Account with Citibank (which may be a savings/current/ fixed deposit/equity advance/ any other Account). The Customer understands that to receive the alert messages, the Customer will need to provide to Citibank set triggers either (i) over Citibank's website through Citibank Online; (ii) through CitiPhone Banking or (iii) through written instructions. The alert messages will be sent to the Customer via SMS through the Customer's mobile phone or via e-mail. The Customer may also receive the alert message as an e-mail on the Customer's personal computer or as a fax message on the Customer's fax machine or any other device, from time to time as and when the service is offered by Citibank.
- 1.2 The Customer understands that registration for Citibank Alerting Services shall be treated as registration for Citibank Onlines and evidence of the Customer's consent to be bound by these Terms and Conditions. Citibank reserves the right to accept or refuse the Customer's registration application without providing any reason whatsoever. The Customer understands that Citibank may, from time to time, send the Customer additional Citibank Alerting Services that are relevant to the Customer's Account or Citibank's

products, which may be of interest to the Customer. The Customer may request Citibank not to send the Customer information that is irrelevant to the Customer's Account at any point in time as the Customer so desires. The Customer gives Citibank its consent to receive such information.

- 1.3 The Customer shall advise Citibank immediately in the event of any change in any of the information it provides to Citibank in connection with the Citibank Alerting Services, i.e. the Customer's mobile number, e-mail account, fax number. Citibank will in no way be liable for the Customer's lack of receipt of a message alert should the Customer fail to provide updated information to Citibank. The Customer agrees to provide any additional information required by Citibank, from time to time, for the purpose of making this service available to the Customer. The Customer certifies that the details in the Customer's relationship record with Citibank are correct. The Customer shall advise Citibank immediately in the event there are any changes to the details of the Customer's relationship record. The Customer agrees to avail of this service on the terms and conditions set out below and accepts and agrees to be bound by such terms and conditions.

2. AVAILABILITY

- 2.1 This service is made available to the Customer at the Customer's request. At the sole discretion of Citibank, this service may be discontinued at any time, without notice.
- 2.2 The Alerts will be sent to the Customer only if the Customer is within the cellular circles of the CSPs or in circles forming part of the roaming network of such CSPs.
- 2.3 Citibank may, if feasible, extend this service to other cellular circles as well as to subscribers of other cellular telephone service providers, as will be notified by Citibank from time to time.

3. PROCESS

- 3.1 To receive Alerts, the Customer may select and set all or any of the Triggers available on Citibank's UAE website www.citibank.ae. The Customer may also set any Triggers with Citibank through CitiPhone Banking or by conventional written instructions to Citibank.
- 3.2 The Customer is responsible for informing himself with the process for using Citibank Alerting Services and Citibank is not responsible for any error by the Customer in setting the Triggers.
- 3.3 To set Triggers through Citibank's UAE website, the Customer may be required to use Citibank Online and the terms and conditions relating thereto will apply. To set Triggers through CitiPhone Banking the Customer will be required to use his TPIN and the terms and conditions relating to CitiPhone Banking will apply. The terms and conditions relating to Citibank Online and CitiPhone Banking must be read in conjunction with and in addition to these terms and conditions. To set the Triggers by conventional written instructions, the Customer will fill in the prescribed application form and sign the same and deliver it by fax/courier to Citibank in order for Citibank to set the Alerts for the Customer after following Citibank's internal verification process of such application.
- 3.4 The Customer acknowledges that Citibank Alerting Services will be implemented in stages and Citibank may at a later stage, as and when feasible, send Alerts via additional mediums of communication. Initially, Alerts shall be sent via e-mail and through SMS messages to the mobile phone of the Customer. Citibank may, from time to time, change the features of any Trigger or Alert. The Customer will be responsible for keeping himself updated as to the available Triggers or Alerts, which will be notified by Citibank over its UAE website. The Customer may, from time to time, change or add to the Triggers he has selected without the necessity of a new registration.

4. JOINT ACCOUNTS

This service will be available for Account held in one person's name or, in case of a Joint Account only to the primary or first named signatory for the Joint Account.

5. SETTING TRIGGERS AND RECEIVING ALERTS

- 5.1 Citibank, at no time, will acknowledge receipt of any instructions or Triggers sent by

the Customer nor will Citibank be responsible to verify any instructions or Triggers or the Customer's TPIN or mobile phone number. Citibank will endeavour to give effect to instructions and Triggers on a best effort basis and as soon as practically possible for Citibank.

- 5.2 Citibank may, in its discretion, not give effect to any Triggers if Citibank has reason to believe (the decision of Citibank shall be binding on the Customer) that the Triggers are not genuine or otherwise improper or unclear or raise a doubt or in case any Triggers cannot be put into effect for any reasons whatsoever. Citibank is under no duty to notify the Customer in such case.
- 5.3 The Customer is responsible for notifying Citibank of any change in his phone number or e-mail address or Citi-Alert Account details, and Citibank will not be liable for the Customer's receipt of (or failure to receive) Alerts or other information over the Customer's mobile phone number/email address/fax number recorded with Citibank.
- 5.4 The Customer acknowledges that to receive Alerts, his mobile phone must be in "on" mode. If the Customer's mobile phone is kept "off" for a continuous period of forty eight (48) hours from the time of delivery of an Alert message by Citibank, that particular message will not be received by the Customer.
- 5.5 Triggers will be processed by Citibank after their receipt by Citibank. The processing time for Triggers will be decided by Citibank in its discretion. The Customer acknowledges that there will be a certain time lag between Citibank processing the Triggers and sending the Alerts.
- 5.6 The Customer acknowledges that this service is dependent on the infrastructure, connectivity and services provided by the CSPs and other service providers engaged by Citibank and the Customer. The Customer accepts that timeliness, accuracy and readability of Alerts sent by Citibank will depend on factors affecting the CSPs and other service providers. Citibank shall not be liable for non-delivery or delayed delivery of Alerts, errors, losses or distortion in transmission of Alerts to the Customer. Citibank shall not be liable for the Customer's lack of receipt of Alerts due to technical defects in the Customer's phone or any damage or loss incurred by the Customer as a result of use of this service (including relying on the Alerts for the Customer's investment or business purposes) for causes which are not directly attributable to Citibank. Citibank shall not be liable in any manner to the Customer in connection with the use of this service.
- 5.7 The Customer accepts that each Alert may contain account information relating to the Customer. The Customer authorizes Citibank to send account-related information, though not specifically requested, if Citibank deems that the same is relevant. The Customer acknowledges that the Alerts and other information sent to him contain confidential information and should such confidential information be sent to another individual through no fault of Citibank, Citibank is in no way to be held liable.
- 5.8 By agreeing to these terms and conditions, the Customer accepts the option to use the enhanced options as and when they are made available, which may include but not be limited to the transferring of funds, the making of bill payments and the transferring of funds from one currency to another. Upon Citibank's offering of the enhanced options, the Customer shall be advised as to the fees charged for the various enhanced options available. Such alerts shall be charged on a per transaction basis.

6. WITHDRAWAL OR TERMINATION

Citibank may, in its discretion and without prior notice, temporarily suspend this service or terminate it completely.

7. FEES

Citibank reserves the right to charge the Customer for the service set out herein and such charge, where applicable, shall be debited to the Citi-Alert Account. The Customer may at any time discontinue or unsubscribe from this service. The Customer shall be charged for a full Month even if the Customer discontinues this service anytime during a month. The Customer shall be liable for payment of such airtime or other charges that may be levied by the CSP in

connection with receipt of the Alerts as per the terms and conditions of the CSP, and Citibank is in no way concerned with the same or the terms and conditions between any other third party and the Customer.

8. DISCLAIMER

- 8.1 The Customer is solely responsible for protecting his TPIN or APIN and his mobile phone number.
- 8.2 Citibank will not be liable for (a) any unauthorized use of the Customer's TPIN or APIN or mobile phone or for any fraudulent, duplicate or erroneous instructions/Triggers given by the use of the Customer's TPIN or APIN or mobile phone number; (b) acting in good faith on any instructions/Triggers received by Citibank; (c) any error, default, delay or inability of Citibank to act on all or any of the instructions/Triggers; (d) any loss of any information/instructions/Alerts in transmission; or (e) any unauthorized access by any other person to any information/instructions/Triggers/Alerts or any breach of confidentiality.
- 8.3 Citibank will not be concerned with any dispute between the Customer and the CSP or any other third party, and Citibank makes no representation or warranty with respect to the quality of the service provided by the CSP or any third party and makes no guarantee for timely delivery or accuracy of the contents of each Alert or other information.

9. DISCLOSURE

The Customer accepts that all information/instructions/Triggers will be transmitted to and/or stored at various locations and will be accessed by personnel of Citibank (and its affiliates). Citibank is authorised to provide any information or details relating to the Customer or his Account to the CSPs or any service providers insofar as is necessary to give effect to any instructions/Triggers.

10. LIABILITY AND INDEMNITY

The Customer shall not interfere with or misuse in any manner whatsoever this service and in the event of any damage due to improper or fraudulent use by the Customer, the Customer shall be liable for any damages to Citibank. If the Customer notifies Citibank that it wishes to unsubscribe from this service, the Customer shall remain liable for all the Triggers, Alerts and transactions that occur prior to Citibank deactivating the service.

I. UNFIXED TIME DEPOSIT

In addition to the terms, if any, set forth in the completed application form and/or approval letter, the following terms and conditions are applicable to Citibank's Unfixed Time Deposit product and related transactions with Citibank identified below.

The Account which the Customer pledges for the purpose of the Unfixed Time Deposit (referred to herein as the "Pledge Account") is subject to those terms and conditions relating to Accounts set out in Section A in these terms and conditions. The loan provided, secured principally on the Pledge Account (referred to herein as the "Facility") shall be subject to those terms and conditions agreed upon between Citibank and the Customer in relation to a Facility.

The Facility has been made available to the Customer by Citibank for the term of the Facility (the "Term") (as specified in the approval letter or otherwise notified to the Customer by Citibank in writing from time to time). In consideration for the Facility the Customer hereby pledges the deposit in the Pledge Account as security for the repayment of the Facility.

The Customer may draw down funds from the Facility from time to time but the Facility may not exceed the credit limit (being the amount specified in the approval letter or otherwise as notified to the Customer by Citibank in writing from time to time).

- 1) The Customer undertakes to repay the Facility along with all accrued interest, costs, charges and other expenses relating to the Facility.
- 2) Interest on the Facility will be calculated and accrue on a daily basis on the outstanding

- balance (including the amount outstanding, interest already accrued, costs, expenses and charges) of the Facility.
- 3) The Customer confirms and agrees that Citibank shall have the absolute right to, from time to time, determine the applicable rate of interest for the Facility and appropriate payments under such heads as it deems expedient.
 - 4) The Customer hereby pledges the Deposit to Citibank as security for repayment of the Facility. The Customer undertakes not to transfer any funds from the Pledge Account during the Term.
 - 5) Upon a default or by giving thirty (30) days prior notice Citibank is hereby authorised to liquidate the Deposit and appropriate monies therefrom towards repayment of the Facility and all other outstanding sums owed to Citibank.
 - 6) The Customer shall comply with and be bound by the rules and regulations for the time being and from time to time governing the operation of the Account, the terms of the Facility and the terms and conditions governing the Deposit.
 - 7) The Customer shall not close the Pledge Account until the Facility and all other dues payable thereunder or in respect thereof are repaid along with the accrued interest thereon.
 - 8) All interest earned on the Deposit shall be credited to the Pledge Account and stand pledged to Citibank.
 - 9) The Deposit shall also be security for all other monies that may be due and payable by the Customer to Citibank, including as a surety or co-obliger either, singly or along with any other person.
 - 10) The Customer shall not grant any interest in the Deposit to any person other than Citibank.
 - 11) The Customer shall inform Citibank, forthwith, of any change in their address or other contact details or status, as and when such change takes place.
 - 12) The Customer shall accept as due notification any change in conditions governing the Account or the deposit when sent to the last known address of the Customer as per the records of Citibank.
 - 13) The Customer shall assume full responsibility for the genuineness and correctness of the authority of all signatories of the Account and/or the Deposit and/or the Facility and for acts of its signatory(ies).
 - 14) Nothing herein contained shall operate to prejudice the rights and remedies of Citibank or prejudice or effect any general or particular lien to which Citibank is by law or otherwise entitled to or operate to prejudice Citibank's rights or remedies in respect of any present or future security, guarantee or obligation given to Citibank by any other person for any of the Customer's indebtedness or liability.
 - 15) The Customer indemnifies and shall keep Citibank indemnified, from time to time, and at all times thereafter, against any claims, demands, costs, charges, expenses or any other liabilities of whatsoever nature and howsoever arising out of or in relation to the said lien so created by reason of Citibank having advanced the Facility to the Customer.
 - 16) The Deposit and all interest accrued or which may become payable under or by virtue of such Deposit shall be a continuing security for Citibank for the payment and discharge by the Customer to Citibank of all moneys which may be due, owing or accruing from the Customer to Citibank with respect to the Facility.
 - 17) Notwithstanding anything herein contained, Citibank shall have a lien over all the assets of the Customer in Citibank's control and a right of set-off against any monies due from Citibank to, either, the Customer or the Customer and to combine all the Customer's Account for recovery of Citibank's dues.
 - 18) In addition to and without prejudice to any other right or lien enjoyed by Citibank, Citibank will further be entitled at any point of time, and without notice to the Customer, to combine or consolidate all or any of the Customer's Account (including any fixed deposits) held with Citibank and all the credits and liabilities therein and set-off or transfer any sum standing to the credit of any one or more of such Account in or towards satisfaction of any

liabilities to Citibank on any Account whatsoever, whether such liabilities are actual or contingent, primary or collateral and whether joint or several.

- 19) Citibank is authorized to renew the Deposit without any reference to the Customer on the expiration of the present term and from time to time thereafter for the same tenor as before unless Citibank has received any contrary instructions from the Customer. This is without prejudice to Citibank's right and discretion to appropriate and adjust the amount of the Deposit together with interest / commission / fee accrued thereon towards all amounts including interests / commission / fee outstanding from the Customer, at any point of time.
- 20) The Customer shall, at its costs, execute and carry out such acts, deeds and things as Citibank may require in relation to the said lien and agree to bear and pay all costs, charges and expenses of and/or incidental to the lien hereby created.
- 21) Citibank has the right to change the bank account number of deposit and/or to split the Deposit.
- 22) These terms shall be governed by and be subject to the laws of the United Arab Emirates.
- 23) Notwithstanding anything to the contrary contained herein, in the event that the applicable rules/regulations applicable on the operation of the Deposit, the Facility and/or Citibank are altered or changed, the same shall stand automatically incorporated in these terms and conditions.

J. GENERAL TERMS AND CONDITIONS

The following terms and conditions are applicable (unless the context requires otherwise) to all Citibank products and services and related products and services referenced in these Terms and Conditions. For purposes of this Section J (unless the context requires otherwise) references to the term "Customer" shall be a reference to a customer of Citibank in its capacity as a Cardmember, Customer, and/or Borrower, hereunder, and references to the term "Product" or "Products" shall be a reference to the Citibank products and services and all related products and services referenced in these Terms and Conditions.

1. DISCLOSURE OF INFORMATION

- 1.1.1 The Customer irrevocably authorizes and permits Citibank as it deems fit to disclose and furnish, both within and outside the UAE, to the fullest extent permitted by law, information, including but not limited to financial information, information concerning the Customer or his identity (including, as and where applicable, information concerning the Customer's shareholders, partners, directors and/or beneficial owner(s) and/or their identity (ies)), the Customer's Account, any Products or services availed by the Customer and any information relating to the Customer's affairs (the "Information") to Citibank's headquarters, subsidiaries, affiliates, associates, branches, service providers, assignees, agents, insurers, third party contractors, third party financial institutions, credit verification and credit reporting agencies, credit bureaus, local and industry negative files, debt collection agencies, court(s), tribunal(s), regulatory body(ies), lawyers, auditors and other professional advisors engaged by Citibank; any other entity that Citibank may engage or communicate with for data processing, statistical risk analysis, advice in relation to customer relationships or any other entity in order to enable Citibank to perform its obligations hereunder or under any other agreement to which Citibank is a party or to enforce the Customer's obligations hereunder or otherwise at Citibank's sole discretion. The Customer hereby grants his consent to such disclosure.
- 1.1.2 Notwithstanding Clause J 1.2 below and, for the avoidance of doubt, the Customer acknowledges and agrees that Citibank shall, at any time, with or without cause, be at liberty to request, obtain, receive and utilize Information, including any credit report about the Customer (in any manner it deems necessary or appropriate) (and/or its shareholders, partners, directors and/or beneficial owners (as and where applicable) from any third party, including without limitation any credit bureau or credit verification agency. The Customer hereby grants his consent to such request, receipt and utilization.

- 1.1.3 The Customer also irrevocably authorizes and permits Citibank to disclose and furnish the Information in case there are any proceedings brought by Citibank against the Customer or vice versa, or by any third party against the Customer or Citibank in respect of the Customer's Account or transactions with Citibank.
- 1.1.4 The Customer also irrevocably authorizes and permits Citibank to disclose and furnish the Information to advisors or agents of the Customer who need the Information to fulfill their duties and obligations towards the Customer or secure interests or rights of the Borrower, required in respect of any proceedings relating to the Customer's Account and transactions with Citibank, required by a court or other government or official entity, required by a credit bureau or such similar agency or otherwise required by law.
- 1.1.5 The Customer authorizes the disclosure of information in all of the cases mentioned above without the need for prior consent or approval or notification in any manner whatsoever.
- 1.2 Citibank shall have the right to check the credit standing of an applicant for a Product and the Customer under any circumstances whatsoever, whether or not such circumstances relate to or arise out of a Product or an application for a Product. The Customer consents to the disclosure of the last known address of the Customer to any Merchant, bank, financial institution, credit rating agency, or Visa/MasterCard International or its successors and the disclosure of the Card numbers of the new, renewed or Replacement Cards to Merchants and other interested persons.

2. INDEMNITY, LIMITATION OF LIABILITY

- 2.1 The Customer undertakes and agrees to indemnify Citibank and hold it harmless against any loss, damage, liability, costs and expenses, whether legal or otherwise, which Citibank may incur by reason of a Product or otherwise under these Terms and Conditions including, without limitation (a) any breach thereof by the Customer, (b) Citibank's processing of standing instructions from the Customer, (c) Citibank's acting on any instructions given by the Customer, or any person purportedly authorized to give instructions on behalf of the Customer, including instructions given by telephone, AVR (as hereinafter defined) or similar means, (d) any imperfection or mechanical failure within the relevant, telephone, AVR or similar systems, (e) the Customer's use of the Citibank ATM card or (f) the enforcement of Citibank's rights as herein provided. All costs and expenses including attorneys' fees incurred by Citibank in enforcing and seeking to enforce these Terms and Conditions or otherwise, may be debited to the Card Account or any other Account of the Customer with Citibank and shall be paid by the Customer. For the avoidance of doubt, the indemnification obligations of the Customer hereunder shall survive the termination of all or any Products.
- 2.2 Citibank shall not have any liability for any indirect, incidental or consequential loss or damages (including loss of profit), even if advised of the possibility of such loss or damages.
- 2.3 Citibank will not be responsible for any failure to perform any of its obligations hereunder if such performance would result in it being in breach of any law, regulation or other requirement of any governmental or other requirement of any governmental or other authority in accordance with which it is required to act or if its performance is prevented, hindered or delayed by a Force Majeure Event; in such case its obligations will be suspended for so long as the Force Majeure Event continues (and no other branch, subsidiary or affiliate shall become liable). "Force Majeure Event" means any event due to any cause beyond the reasonable control of Citibank, such as restrictions on convertibility or transferability, requisitions, involuntary transfers, unavailability of any clearing of payment system, sabotage, fire, flood, explosion, acts of God, civil commotion, strikes or industrial action of any kind, riots, insurrection, war or acts of government.

3. ACCELERATION

To the extent permitted by law, Citibank retains the right to accelerate, without cause, the payment of all or part of any amount payment obligation from or liability of the Customer pursuant to and under the terms of any of Citibank's products or services, by giving thirty (30) days written notice to the Customer requiring such payment.

4. RIGHT OF SET-OFF

- 4.1 In addition to any general right of set-off or other rights conferred by law on Citibank, the Customer agrees that Citibank may in its absolute discretion at any time and without notice, combine or consolidate all or any Account of the Customer with Citibank of whatsoever description and wheresoever located and whether in AED or in any other currency and set-off or transfer any sum standing to the credit of any such Account including a Joint Account with a Supplementary Cardmember or with a joint account holder in or towards discharge of all sums due to Citibank hereunder, and the Customer hereby authorizes Citibank to convert such sums in his Account at Citibank's prevailing exchange rates determined by Citibank at its sole discretion.
- 4.2 If the Customer does not repay such indebtedness to Citibank on its first request, the Customer herewith authorizes Citibank to set off the outstanding balance due from his possessions held as "collateral against credit facilities or loans" without having to notify or inform him beforehand. This authorization is irrevocable and the Customer cannot cancel it without first obtaining Citibank's written consent. Citibank shall have the right always to set off the credit and debit balances of the Customer's Account. The debit balance of any one of the Customer's Accounts will be secured by the credit balance of any of his other Accounts, including Accounts opened in any foreign currency. Citibank may also debit any of the Customer's Accounts opened with the amount of any bills, guarantees, cheques and drawings, given or purchased and signed by the Customer.
- 4.3 For the purpose of enabling Citibank to preserve intact the liability of any party, including the Customer, once a writ or summons has been issued to prove the bankruptcy or insolvency of the Customer or, for such other reason as Citibank thinks fit, Citibank may at any time deposit and retain for such time as Citibank may think prudent any monies received, recovered or realized hereunder or under any security or guarantee to the credit of the Customer, as Citibank may think fit, without any obligation on the part of Citibank to apply the same or any part thereof in or towards the sums due and owing.
- 4.4 Citibank may debit any Account of the Customer of whatever description and wherever located for any charges, fees or expenses payable for services rendered by Citibank and may convert sums in any such Account at Citibank's prevailing exchange rates determined by Citibank in its sole discretion.
- 4.5 All securities and property held by Citibank in the Customer's name, including time deposits, may be held as security for the payment of any amounts due to Citibank from the Customer.

5. NOTICES; INSTRUCTIONS; COMMUNICATIONS

- 5.1 Compliance with laws of country of residence/nationality/work permit: Customers are responsible to know the laws and regulation in the country or jurisdiction in which they reside, have citizenship, work permit, or any connection causing applicability of laws/regulation on them ("Applicable Jurisdiction"), with regards to their Account and/or banking activity with Citibank in jurisdiction/s they have Account or transact through ("Banking Jurisdiction"), and Citibank shall not be liable for any loss or claim imposed by the Applicable Jurisdiction on Customers as a result of their non-compliance with any laws, regulations, or legal process of the Applicable Jurisdiction. Customers are responsible for observing and complying with laws, regulations and rules of the Applicable Jurisdiction, including but not limited to any tax, foreign exchange, or capital control, applicable to their Account and/or transactions within the Banking Jurisdictions, as well as reporting and filing requirements of the Applicable Jurisdiction. The Customer understands that Citibank does not provide legal and/or tax advice and is not responsible for advising the Customer on the laws pertaining to a Customer's Account and/or transaction(s).
- 5.2 The Customer must promptly notify Citibank in writing of any changes in employment or phone number or business or address (office or residential) or nationality or residence status or if the Customer intends to be absent from the UAE for more than thirty (30) days.
- 5.3 If the Customer will be absent from the UAE for more than a month, the Card Account and the Monthly Installments or any other amounts due during the absence shall be settled

seven (7) days prior to his departure.

- 5.4 If the Customer leaves the UAE to take up residence elsewhere, the Card and Supplementary Card(s) must be returned to Citibank and the Account closed fourteen (14) days prior to the Customer's departure. Upon such termination, the annual fee paid shall not be refundable.
- 5.5 Subject to Clause J.5.11, all Cards, PIN, notices, demands or any other communication under these Terms and Conditions (hereinafter collectively called "Communications") may be delivered personally or sent by ordinary post to the Customer's last known billing or other address and such Communications shall be deemed to be served on the Customer on the day of delivery, if delivered by hand and on the next business day after posting if sent by post. All Communications under these Terms and Conditions sent to one Customer shall be deemed to be Communications sent to all joint Customers. The customer should keep all correspondence relating to the account between themselves and the Bank in a secure place for future reference.
- 5.6 Any instructions conveyed by the Customer through the Automated Voice Response ("AVR") shall be deemed valid and Citibank may act upon and use such records as evidence in a court or other legal proceedings.
- 5.7 Citibank may, in its sole discretion, accept instructions from the Customer by telephone (either through human interface, including CitiPhone Banking, or AVR), allow the Customer to open additional Account with Citibank or purchase products or services from Citibank over the telephone. Telephone instructions (including orders and purchases) to Citibank shall be considered valid and binding on the Customer, and Citibank may act upon instructions conveyed through this method. The Customer agrees in the case of telephone communications that Citibank may require the Customer to enter a password, may ask the Customer questions about particulars of the Customer's Account including a personal identification number in order to verify the Customer's identity and may require a call-back procedure, all as deemed appropriate by Citibank. The Customer irrevocably and unconditionally consents to Citibank recording the Customer's telephone conversations with Citibank to provide evidence of instructions and other verbal communications and accepts that such record may be used by Citibank as evidence in a court of law or any legal proceeding. It is also understood and agreed to by the Customer that only the Customer may communicate instructions over the telephone to Citibank. Citibank does not have to accept telephone instructions by a nominee of the Customers, and the Customer will not allow anyone other than the Customer to make telephone instructions on its behalf. The Customer is obliged to keep any password and any identification number designated by or provided to him hereunder as confidential, and he shall be responsible for any consequence that may arise from the use by other parties of such password. The Customer further understands and agrees that accepting telephone instructions shall at all times be subject to the sole discretion of Citibank and that Citibank may, at its sole discretion, refuse to act based on verbal instructions. The Customer acknowledges that the range of services provided over the telephone may change from time to time.
- 5.8 The Customer understands that Citibank may process any instruction that Citibank believes in good faith to have been issued by the Customer or the Customer's authorized representative(s) and that Citibank will not be obliged to seek confirmation of the authenticity of the instruction.
- 5.9 Citibank shall be entitled to rely on all instructions it believes in good faith to have been issued by or on behalf of the Customer.
- 5.10 If required by Citibank, the Customer must confirm in writing any communications relating to any transaction and to provide originals of all applications and other documents that are, in the sole opinion of Citibank, required or necessary to be provided for the transactions that are initiated by such communications. Such documents shall be delivered to Citibank immediately after the execution of such transactions, and all such documents will bear the wording: "CONFIRMATION COPY - PLEASE AVOID DUPLICATION". Failure to deliver such original confirmation shall not affect the Customer's liability arising in connection with such communications.

- 5.11 The Customer undertakes to check all notifications of amounts owing to and received from Citibank, including without limitation, Statements. If no objection is received from the Customer within thirty (30) days of dispatch to the Customer of such a notification to the address as it appears in the records of Citibank, then the amounts shown therein will be considered correct and the fact that no objection has been received will be deemed a confirmation of the correctness of the amounts and thereafter no objection can be raised by the Customer in respect of any such amounts.
- 5.12 Citibank may in its sole discretion send advices, confirmations and other communications with respect to a Product or these Terms and Conditions to the Customer's e-mail address provided by the Customer to Citibank. The Customer will bear all risk of harm, loss or damage in connection with the delivery of advices and in such manner. Citibank may use copies, printouts or e-mail and other electronic transmissions and data in any court, arbitral or other legal proceedings.

6. GENERAL

- 6.1 If the Customer avails of any Citibank product offered or made available to the Customer, the Customer, in so doing, confirms that they have agreed to be bound by these Terms and Conditions as amended by Citibank from time to time. For this purpose availing of a product includes activation of a credit card, draw-down or acceptance of a loan, making a payment or receiving funds or otherwise utilizing Citibank's products or services.
- 6.2 The Customer undertakes to sign such further documents and undertake such actions as may be requested by Citibank from time to time.
- 6.3 All charges and fees pursuant to or in connection with a Product and with these Terms and Conditions are non-refundable.
- 6.4 The Customer warrants and represents that all information provided to Citibank as part of any application for, or in relation to, any product or service ("Customer Information") is true and accurate and the Customer hereby authorizes Citibank to make such enquiries as it considers necessary to confirm any such information. The Customer hereby undertakes to notify Citibank in writing of any change to the Customer information, which the Customer has provided to Citibank within ten (10) days of such change. In the event that the Customer fails to notify Citibank of a change of address, the address provided by him in the Account Opening Form (the "Permanent Address") and/or the relevant banking service application shall be the selected contact address at which the Customer shall receive all notices, correspondences, and claims in respect of the Account.
- 6.5 No failure and/or delay in Citibank's exercise of any right, power or privilege under these Terms and Conditions shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof or the exercise of any other right, power or privilege. The rights and remedies herein provided are cumulative and not exclusive of any rights and remedies provided by law.
- 6.6 Citibank shall be entitled at any time without the consent of the Customer to assign the whole or any part of its rights or obligations under or with regard to a Product and these Terms and Conditions with or without notice to the Customer.
- 6.7 These Terms and Conditions shall be binding upon and enure to the benefit of the respective successors in title and/or permitted assigns of the Customer and Citibank; the Customer may not assign his rights and obligations hereunder or with regard to a Product, and any assignment by the Customer in violation of this undertaking shall be void.
- 6.8 Citibank shall be entitled to appoint an agent to collect all sums due to Citibank from the Customer in connection with a Product or otherwise under these Terms and Conditions.
- 6.9 From time to time and in its sole discretion, Citibank may offer additional benefits and services relating to the Products including without limitation travel insurance, purchase protection and Citialert. All such benefits and services are offered at Citibank's discretion, and Citibank shall have no responsibility for direct, indirect, special, incidental or consequential damages in the event that they are not provided. Citibank may, in

its sole discretion, impose, modify and/or discontinue charges and/or terms and conditions for these benefits and services.

6.10 Citibank shall have the right to determine the maximum number of CitiDollars; Skywards Miles; Citi Miles and/or similar benefits obtained with respect to a Card from time to time at its sole discretion. However, in any given month, a Cardmember shall only be entitled to CitiDollars; Skywards Miles; Citi Miles and/or similar benefits for transactions carried out up to the extent of the assigned credit limit on the Card. Card Transactions exceeding the assigned credit limit shall not be entitled to earn CitiDollars; Skywards Miles and/or "Citi Miles" during that month. It is clarified that a reference to a "month" as stated in this clause will mean the timeframe between each statement date.

6.10 (a) A Cardmember shall not be entitled to obtain Skywards Miles for the following transactions: (i) annual fee payments(s) related to the Cardmember's Citibank VISA or MasterCard Credit Cards and fast track redemptions; (ii) cash advances or any other form of manual or automated cash withdrawal/disbursement; (iii) Finance Charges; (iv) late payment charges; (v) traveler's cheques, money orders balance transfer, repayment of bank loans/fees/charges and/or other unauthorized charges; (vi) purchase of foreign currency; (vii) contributions, premiums or other payments in relation to Invest Plus, Credit Shield/Credit Shield Plus products/programs/any other insurance programs or products that Citibank may choose to offer/distribute; (viii) utility bill payments; (ix) transactions conducted at exchange house(s); (x) purchase of saving certificates, bonds securities and other debt/investment instruments; (xi) transactions conducted on the "government services" category (as defined by VISA/Mastercard, or associated acquiring banks); (xii) transactions that Citibank decides are disputed, erroneous, unauthorized, illegal and/or fraudulent; (xiii) any transaction undertaken through or using the UAE Direct Debit System; and (xiv) transactions converted into EIP with a zero percent reducing balance rate per annum. Furthermore, misuse of the Card to effect fictitious transactions through POS terminals at merchant outlets or through other means will not entitle the Cardmember to obtain Skywards Miles.

The list set out herein may be changed by Citibank at any time and at its sole discretion. Citibank's decision as to what constituted an eligible charge shall be final and conclusive.

6.10 (b) For the avoidance of doubt, the Card is intended for personal use to conduct retail transactions only. Whether a Card Transaction qualifies as a "commercial" Card Transaction shall be determined by Citibank at its sole discretion. A Cardmember shall remain responsible for obtaining confirmation of the nature of a Card Transaction from Citibank prior to conducting a Card Transaction on his Card. Citibank's determination in such respect shall remain final and binding. Any use of the Card for commercial purposes may entitle Citibank at its sole discretion to terminate the Card.

6.10 (c) Citibank shall remain entitled to set thresholds for the transfer of Skywards Miles to a Customer's Skywards account. Skywards miles shall only be transferred to a Cardmember's Skywards account once the threshold (determined by Citibank) is met and based on specific instructions provided by the Cardmember. Such transfer thresholds shall be set by Citibank using its sole discretion and may be subject to change from time to time. Citibank retains the right to cancel or reverse the transfer of Skywards Miles to the Cardmember's Skywards account and/or forfeit the Customer's Skywards Miles in the event that the Cardmember has not settled outstanding amount(s) in relation to his Card. Furthermore, the Skywards Miles transfer thresholds shall need to be fulfilled within a time frame specified by Citibank in order to entitle the Cardmember to request transfer of the same to the Cardmember's Skywards account. Failing the ability of the Cardmember to fulfill the threshold set within such timeframe shall entitle Citibank to forfeit the Skywards Miles earned during such timeframe. Skywards Miles transferred to a Cardmember's Skywards account will be rounded down to the nearest whole number at the time of transfer and the remaining Skywards Miles will be purged.

6.10 (d) Citibank shall remain entitled to set specific Skywards Miles earning rate(s) for certain categories of purchases. Such rate(s) and categories will be notified to the Cardmember through the Citibank website, a Statement of Account and/or through Citiphone Banking. It

is the Cardmember's responsibility to ensure that he has obtained up-to-date information on the applicable earning rate(s) for a Card Transaction. Furthermore, Card Transactions effected using the Emirates-Citibank Card Accounts on the "grocery stores/supermarkets" category spend (as defined by VISA/MasterCard, or associated acquiring banks) are entitled to earn fifty percent (50%) of the Skywards Miles earned otherwise on other categories of spend.

- 6.11 All payments by the Customer or any guarantor to Citibank under these Terms and Conditions and in connection with a Product shall be made net of any taxes, withholdings, fees, levies or charges.
- 6.12 The Customer consents to the storage and processing of transactions relating to a Product or otherwise to these Terms and Conditions within or outside the UAE and/or to the outsourcing by Citibank of certain services to service providers within or outside the UAE.
- 6.13 With regard to payments hereunder, for cheques drawn on Citibank, there is same day clearing. Cheques drawn on other banks in the same city as Citibank are generally cleared on the following working day. Out of station cheques can generally be cleared in two (2) working days except if the cheque needs to be sent out of station on a collection basis, in which event it can take seven (7) working days or more to obtain value. A collection fee set forth in the Schedule of Fees and Charges plus other bank charges at Citibank's prevailing rates will be deducted from the cheque amount for collection cheques. Citibank reserves the right to: (a) route each item for collection in accordance with Citibank's normal practice; (b) refrain from presenting, demanding, collecting or giving notice of non-payment or dishonour on non-working days; (c) refuse to accept for collection any item presented by the Customer; and (d) debit the Customer's Account for any cheque or instrument credited to it which is not subsequently honored. Funds will be credited to the Customer's Account only on realization, and until such time, Citibank is entitled to exclude the value of the items so credited for the purpose of calculating interest and charges hereunder. Any cash deposits may only be regarded as having been received by Citibank upon the same being credited to the Customer's Account.
- 6.14 The Customer agrees to pay Citibank's then prevailing charges each time a cheque issued against the repayment of any amount or for deposit into an Account of the Customer is returned unpaid for whatever reason.
- 6.15 The Customer acknowledges that the Customer has read these Terms and Conditions and confirms acceptance of all of the terms and conditions hereunder.
- 6.16 In the case of a credit balance in favor of the Customer, if Citibank pays or transfers such amount to the Customer (e.g., in the case of the closure of an Account), it shall charge the Customer the fee listed in the Schedule of Fees and Charges. The Customer hereby acknowledges and agrees that if such fee is greater than the credit balance, there will be a debit balance in the Account. The Customer shall immediately pay Citibank the amount due to Citibank upon receipt of Citibank's advice of the same.
- 6.17 Any guarantor of any of the Customer's obligations hereunder acknowledges and agrees that the rights of Citibank hereunder with regard to the Customer as to setoff, indemnification and disclosure of information to third parties shall be applicable herein to the guarantor mutatis mutandis (that is, with the necessary changes to the guarantor and for such purpose the terms "Customer" shall be read and construed as if the term "the guarantor," was substituted therefore.)
- 6.18 Citibank may make any currency conversion at its spot rate of exchange for the relevant currencies at the time of conversion.
- 6.19 The Customer waives any right it may have to immunity from legal proceedings or execution.
- 6.20 Under UAE law a stop payment order must be issued by a UAE court of law, the UAE Central Bank, or a prosecutor.
- 6.21 In the case of death of a Customer, assets of the Customer held by Citibank (such as an Account or as investments) will be frozen and will only be released upon receipt of a UAE court order.

- 6.22 If any payment under these Terms and Conditions or otherwise related to any Product is not paid on its due date of payment, then without prejudice to any other right or remedy of Citibank, the Customer shall be liable to pay delay interest on such delayed payments at the rate set forth on the Schedule of Fees and Charges, plus any other additional fees or charges set forth on the Schedule of Fees and Charges.
- 6.23 The Customer hereby gives Citibank authority to date any undated cheque given by the Customer to Citibank as security for any loan or other product or indebtedness.
- 6.24 The Customer hereby authorizes Citibank to destroy any cheques of the Customer which might be held by Citibank at the end of the tenor or term, subject to repayment of the loan or debt, which such cheques are held as security for.

7. VARIATION OF TERMS; CHANGE IN FEES

- 7.1 Citibank may from time to time, in its sole discretion, by giving prior notice to the Customer, by any means as Citibank may deem fit, amend or vary these Terms and Conditions. Such changes shall apply on the effective date specified by Citibank and shall apply to loans, unpaid interest, fees, Charges and Card Transactions.
- 7.2 Citibank may, from time to time, change the rate or amount of fees or charges payable by the Customer hereunder and the period of time within which the fees or charges are payable by the Customer hereunder by changing the Schedule of Fees and Charges. Such changes shall apply from the effective date specified by Citibank (or if no date is specified, immediately). The new Schedule of Fees and Charges will be available at Citibank's branches, on its website and upon any request by letter to Citibank. Any rate, fee or charge not listed in the Schedule of Fees and Charges will be in accordance with Citibank's prevailing rate, fee or charge for such item, which Citibank may also change from time to time. The Customer may at any time request by letter Citibank's current rate, fee or charge for any particular item. The Customer acknowledges that it will be obligated to pay any changed rate, fee or charge of Citibank regardless of whether it receives notice of such change.
- 7.3 Citibank may impose any kind of fees and/or charges on any of the banking services provided to the Customer in accordance with the rates specified by the UAE Central Bank.
- 7.4 Retention or use of the Card or any other Product after the effective date of any change of these Terms and Conditions pursuant to Clause J.7.1 or change in the rate or amount of fees or charges pursuant to Clause J.7.2 shall be deemed to constitute acceptance of such changes without reservation by the Customer. If the Customer does not accept the proposed change under Clauses J.7.1 or J.7.2, the Customer must terminate any Loans, stop using the Card and/or any other Product by giving prior written notice to Citibank and as the case may be, repaying in full all amounts outstanding to Citibank and/or returning the Card cut in half to Citibank prior to the Effective Date.

8. WAIVER

- 8.1 The failure of Citibank to insist in any one or more instances upon the strict performance of any of the provisions of these Terms and Conditions or to take advantage of any of its rights and/or remedies hereunder shall not be construed as a waiver of any of such provisions or the relinquishment of any such rights, which shall continue in full force and effect.

9. SEVERANCE

The invalidity or unenforceability of any part of these Terms and Conditions shall not prejudice or affect the validity or enforceability of the remainder of the provisions herein.

10. BANK'S BOOKS AND RECORDS

- 10.1 The Customer irrevocably waives any right (legal or contractual) which may entitle it to apply for the auditing of Citibank's accounts and records by any court or person, or for the production of Citibank's records, books and accounts to a court or arbitrator. This waiver also includes the absolute relinquishment on the part of the Customer of any

right, whether by law or otherwise, of contesting the genuineness of signatures on any of Citibank's transactions or the capacity or competence of the signatory(ies) thereof.

- 10.2 The Customer hereby acknowledges and agrees that Citibank may maintain its records on microfilm or other methods of storage of information and further agrees that the messages, cables, microfilms, microfiche, tapes, computer printouts and photocopies, which may be exhibited by Citibank as an extract from its files, books, records or accounts shall be deemed as legal instruments in evidence and constitute conclusive evidence of the genuineness of the contents thereof, and the Customer hereby irrevocably waives in advance any right whatsoever he may have to raise any objection thereto, whether by virtue of the law or otherwise.

11. INTERPRETATION

- 11.1 Words importing only the singular number shall include the plural number and vice versa. Where the Account is a Joint Account, references to a single account holder shall be references to both
- 11.2 Words importing any gender shall include all genders.
- 11.3 Words importing person shall include a sole proprietor, partnership, firm, company, corporation or other entity.
- 11.4 The headings to the clauses herein shall not be taken into consideration on the interpretation or instruction of these Terms and Conditions.
- 11.5 References to "these Terms and Conditions" shall be understood to be references to the terms and conditions contained in the Customer's completed application form together with the general terms and conditions in Section J and the terms and conditions in Sections A, B, C, D, E, F, G, H, I, and J as applicable. References herein to clauses and sections shall be understood to be references to clauses and sections of these Terms and Conditions.

12. INTERNATIONAL SERVICE

- 12.1 The Customer agrees that if he requests the issuance of a credit card from a branch of Citibank located in another country (hereinafter known as the "Foreign Branch"), such an application is subject to the approval of the Foreign Branch and the issuance of the credit card is an offer, only, for the Customer to accept upon reading and accepting the terms and conditions enclosed therewith and that his signing or usage of such card shall be his acceptance of such an offer and that he shall be bound by the said terms and conditions.
- 12.2 The Customer authorizes Citibank to obtain and disclose to the Foreign Branch all and any information relating to him or to any of his accounts, that the Foreign Branch shall, at its sole discretion, deem necessary for the consideration of such an application by him.

13. GOVERNING LAW AND JURISDICTION

- 13.1 These Terms and Conditions are governed by and shall be construed in accordance with the laws of the UAE.
- 13.2 The Customer irrevocably agrees that the civil courts of the Emirate of Dubai shall have exclusive jurisdiction to hear and determine any suit, action or proceeding and to settle any disputes which may arise out of or in connection with these Terms and Conditions.
- 13.3 Notwithstanding the foregoing, Citibank shall, in its sole and absolute discretion, have the right to file suit or initiate proceedings against the Customer in any other country or jurisdiction anywhere in the world (for the avoidance of doubt, this shall include but shall not be limited to, the Dubai International Financial Centre, and/or any country or jurisdiction in which the Customer may be resident, domiciled or in which the Customer has assets. Citibank may, without limitation, bring, issue, commence or pursue concurrent proceedings in any number of jurisdictions.

14. STATEMENT OF ACCOUNT

- 14.1 Unless otherwise requested, monthly Statements of Account and transaction advices

will be provided to the Customer/Borrower/Cardmember as an online-Statement. It is the obligation of Customer/Borrower/Cardmember to ensure the correct email address and phone number is updated in Citibank's records at all times to ensure the Statement of Account is properly received.

- 14.2 If a Customer /Borrower /Cardmember chooses not to receive e-Statements, the Customer/Borrower/Cardmember must inform Citibank by CitiPhone Banking. Subsequently Citibank shall cease sending e-Statements to such Customer /Borrower /Cardmember and paper Statements shall be provided subject to the payment of the applicable charges and/or fees as set out in the Schedule of Fees and Charges.
- 14.3 Citibank will ensure reasonable security measures before transmitting any information or data to the Customer /Borrower /Cardmember by e-mail, internet or mobile phone.
- 14.4 Citibank shall be deemed to have delivered the Statement of Account to the Customer/Borrower/Cardmember upon the date of transmission by Citibank of the e-mail Statement and/or online-Statement to the Customer/Borrower/Cardmember's email address registered with Citibank.
- 14.5 The Customer/Borrower/Cardmember shall notify Citibank if they do not receive or are unable to access their Statement of Account and/or report any error or discrepancy in relation to their Statement of Account to Citibank within fifteen (15) days from the date on which such Statement of Account would normally have been sent to the Customer/Borrower/Cardmember. Otherwise, the Statement shall be deemed duly received, correct and conclusive and the Customer/ Borrower/Cardmember may not thereafter raise any objections to the Statement.
- 14.6 The Customer/Borrower/Cardmember understands and agrees that it shall continue to be liable to Citibank with regard to its contractual obligations irrespective of the delivery (or non-delivery) of the Statement.
- 14.7 The Customer/Borrower/Cardmember releases and discharges Citibank, its employees, officers, representatives and assigns from any liability, claim, demand or damages resulting (either directly or indirectly) from the generation, delivery or handling of the Customer's Statement and/or from any errors, delays in transmission or unauthorized alteration, usage, and/or manipulation of the data contained in a the Statement or otherwise caused as a result of the delivery of a Statement) and further waives all rights, claims, and/or demands against Citibank its employees, officers, representatives and assigns in relation to such liability, claim, demand or damages.
- 14.8 In addition to the above, the Customer/Borrower/Cardmember acknowledges the risk that data received/delivered through the internet/e-mail including any confidential information may be accessed/ seen by third parties. The Customer/Borrower/Cardmember releases and discharges Citibank, its employees,officers, representatives from and waives any right that accrues to the Customer at law against Citibank, its employees, officers, indirectly, due to such unauthorized access by or disclosure of confidential information to third parties.The Customer/Borrower/Cardmember understands and agrees that the storage of information including without limitation, the password, Citibank Account information, transaction activity shall be stored at the Customer /Borrower /Cardmember's risk and liability and Citibank shall not be responsible for any unauthorized access by or disclosure of such information to third parties.

The Customer /Borrower /Cardmember unconditionally and irrevocably undertakes to indemnify and hold harmless Citibank, its employees, officers, representatives and assigns against all losses, costs, damages or expenses arising thereof.
- 14.9 The Customer /Borrower/Cardmember acknowledges that Citibank's books, records and accounts shall be conclusive and binding and that any certificate or Statement of Account issued by Citibank, by computer or under the signature of a person authorized to sign on behalf of Citibank, and any statement taken from the records of Citibank including computer and electronic printouts and telephone recordings shall be final and conclusive evidence against the Customer/Borrower/Cardmember of the correctness thereof in any legal proceedings or otherwise.

14.10 The Customer/Borrower/Cardmember agrees that Citibank may in its sole discretion restrict or terminate the Customer/Borrower/Cardmember's use of this service.

Paper based or printed copies of the Statement of Account may be made available to Customer /Borrower/Cardmember upon payment of the applicable fees, as stated in the Schedule of Fees and Charges.

15. DORMANT ACCOUNTS

- 15.1 In order to make a claim against dormant balances, the Customer must visit a Citibank branch in the UAE and present the original ID with relevant documentation, including the original instrument in case of cheques. Citibank will verify the documentation and proceed as per applicable regulations. Customers are required to retain all correspondence relating to the Accounts held with the Bank in a secure place for future reference and to inform the Bank should the address and contact details mentioned in such correspondence, including any Statement of Accounts is inaccurate.
- 15.2 In case the Customer has a Safe Deposit Box with Citibank where charges remain outstanding for a period of more than 3 years with no response or alternative arrangements from the Customer and the Customer does not have another active Account with Citibank, the Safe Deposit Box will be considered dormant and contents unclaimed. Citibank will send a final notice to the registered address of the Customer. If no response is received within 3 months of the notice, whether written, electronic or verbal (recorded), Citibank will apply to the Courts to initiate the procedures for opening the safe deposit box and disposal of the contents. If receivables of a dormant Safe Deposit Box remain unclaimed for a period of 5 years from the date of the last transaction on the account, Citibank will transfer the net amount (after deducting charges, if any) to the UAE Central Bank.
- 15.3 Notwithstanding the above and any other provisions regarding Dormant Accounts included in this document, the dormant amounts remain the property of the Customer.
- 15.4 If an account remains dormant for a period of 5 years from the date of the last transaction on the account and Citibank has not received any response from the Customer after three months of attempting to contact him /her following the date the account becomes a Dormant Deposit Account, Citibank may transfer relevant unclaimed balances to Central Bank of the UAE as per the applicable regulations.
- 15.5 Once a dormant account is closed and the customer wishes to reactivate the account, the Bank may open a new account for the Customer in accordance with applicable regulations and the Bank's policies, after taking a photocopy of his/her current ID, verifying them with the originals and updating other details of his/ her profile as per the applicable regulations.
- 15.6 If the account is treated as dormant as per the UAE Central bank regulation, the funds may be transferred to the Central bank account and the regulator takes no responsibility for the same. Funds transferred to the Central Bank will no longer generate interest payments by the Bank after the funds are moved to the Central bank account or moved to the internal dormant ledger. The Central Bank shall not be liable for any interest payments on the transferred funds. UAE Central Bank is not legally responsible or obligated in any manner, with any claim whatsoever, related to interest, returns, and/or profits, or other, on funds transferred to the Central Bank.
- 15.7 Once the account becomes dormant as per the UAE Central bank regulations, the banking statements will no longer be generated for the client accounts.
- 15.8 Any unclaimed balances in foreign currencies will be converted to local currency at the prevailing customer rates, prior to the balance transfer to the Central bank. In case of a claim request, the funds will be reimbursed in the AED equivalent amount.

K. INVESTMENT TERMS AND CONDITIONS

In consideration of the agreement of Citibank N.A. UAE ("Bank") to provide the Services (as defined below) to the Customer, the Customer agrees to the following terms and conditions (as may be amended, modified or supplemented by the Bank from time to time) ("Terms"):

1. Interpretation

“Account” means the savings and or current account held by the Customer with the Bank

“Applicable Laws” means all applicable statutes, laws and regulations governing the Securities (as defined below), transactions and any other applicable requirements imposed by any competent regulatory body or imposed by or arising under the constitution, rules, regulations, bylaws, customs, usage and interpretations of the stock exchange or market and its clearing house, settlement system or depository, if any, where such transactions are executed or otherwise carried on.

“Asset” means any investments or assets held in the Investment Account and/or the Account with the Bank (including anything held by our agents, depository or custodian or on a clearing system) and any rights or benefits relating to those investments, including any income derived on those investments, including, but not limited to Investment Account and/or the Account , contract rights, all documents, instruments and certificates relating to investments and securities, and all related interest, redemptions and distributions and all income, proceeds and products of the above.

“Bank” means to Citibank N.A., UAE.

“Business Day” means any day on which banks are open for a full range of banking transactions in the UAE and banks are open for business in all the geographic locations required to complete the relevant transaction.

“Citigroup Organisation” refers to Citigroup, Inc., Citibank, N.A., Citibank International plc, their branches, subsidiaries, and affiliates, and anyone who succeeds them or to whom they assign their rights.

“Citi Website” means the Bank’s internet webpage including but not limited to information, text, images, links, sounds, graphics, video and other materials displayed therein registered at www.citibank.ae

“Denominated Currency” means the currency in which the Account is denominated, as specified by the Customer in the Investment Account application.

“Dormant Investment account” means a closed ended Investment account or a redeemable Investment account where there is no communication from the customer for a period of 3 years final maturity or redemption date, whichever is earlier. An open ended investment account will be treated as Dormant, when the customer’s other accounts have been classified as dormant in accordance with the UAE Dormancy regulation.

“General Account Terms” means the Citibank General Account Terms and Conditions and the provisions of the Investment Services Agreement, collectively, as amended from time to time.

“Instruction(s)” means Purchase Instruction(s) and/or Sale Instruction(s).

“Investment Account” means the Securities trading account(s) opened by the Customer with the Bank.

“Investment Materials” means the information, research publications, recommendations, text, images, links, sounds, graphics, video and other materials or documents relating to the Securities provided to the Customer by the Bank.

“Loan Terms and Conditions” means the separate set of terms and conditions which apply between the Customer and the Bank in the event that the Bank provides loans or credit services to the Customer.

“Loss” means any and all losses, damages, costs, charges and expenses of whatsoever nature or howsoever arising, including anticipated, consequential, economic, indirect, punitive and special losses and damages.

“Purchase Instruction(s)” means any communication, order, instructions or message received by the Bank from the Customer on a Subscription Form.

“Redemption Form” means the instruction form signed by the Customer to sell Securities.

“Relationship Manager” means the person(s) identified by the Bank as the Customer’s main contact at the Bank.

“Sale Instruction(s)” means any communication, order, instructions or message received by the Bank from the Customer on a Redemption Form.

“Sales Planning Tool” means the computer generated form processed by the Bank’s Relationship Manager which assesses the suitability of the transaction for the sale or purchase of Securities

“Securities” means any shares, stocks, bonds, equities, foreign exchange, derivatives transactions (including without limitation fixed income products, American depositary receipts and global depositary receipts) or notes or other similar instruments of any kind or issued by anybody, whether incorporated or unincorporated or of any government or government authority or such other financial instrument, in each case and only if the Bank, in the Bank’s sole discretion has decided to accept the same as “Securities” for the purposes of these Terms.

“Services” means the services provided by the Bank to enable the Customer to trade Securities and includes any other related services provided from time to time under these Terms.

“Subscription Form” means the instruction form signed by the Customer to purchase Securities.

“Terms” means these terms and conditions as amended from time to time.

Capitalized terms not specifically defined herein shall carry the same meaning as has been ascribed to them in the General Account Terms.

2. Applicability and Scope

- 2.1 These Terms and the Services are subject to the General Account Terms which are deemed incorporated herein. In the event of any inconsistency between these Terms and the General Account Terms, these Terms shall prevail.
- 2.2 The Customer will be able to avail the Services by maintaining an Investment Account with the Bank.
- 2.3 No check book will be issued in relation to the Investment Account. No interest shall be payable by the Bank in respect of the funds in the Investment Account.
- 2.4 The Bank shall be entitled to exercise any of the rights, powers, discretions and/or performance of any functions or obligations under these Terms and/or in relation to the maintenance and operation of any Investment Account on such terms (including power to sub-delegate) as it sees fit, and may employ agents, custodians, sub-custodians, nominees, depositories, managers, advisers and others on terms it may deem fit. The Bank shall appoint such person(s) in good faith but shall not be responsible or liable for any Loss suffered by the Customer as a result of acts, omissions or insolvency of any such person(s).
- 2.5 The Bank shall be entitled at its discretion, but shall not be obliged to open, maintain and/or close an Investment Account or to execute an Instruction received from the Customer. The Bank shall be entitled (but not obliged) to act on the Instructions (however communicated) which the Bank believes to be from the Customer. The Bank shall be entitled to refuse to give effect to any Instruction of the Customer and shall not be obliged to give reasons for such refusal.
- 2.6 If the Customer issues an Instruction, the Bank shall be entitled to pass the Instruction in its capacity as a servicing agent, to the correspondent broker and the Bank may take such measures including effecting payment and settlement in respect of the Instruction as may be necessary to ensure non-default of the Bank’s responsibility to the correspondent broker. The Customer shall be responsible for and indemnify the Bank against any and all Loss relating to, arising out of or in connection with all actions which the Bank takes in good faith.
- 2.7 The Customer acknowledges that in the event that the Bank appoints a broker, the Customer accepts all risks arising or consequent from or in relation to the acts or omissions of such broker so appointed and the Customer agrees to be responsible for the same. Without prejudice to the generality of the foregoing, the Customer further agrees and acknowledges that the Bank shall be held free and harmless from any Loss incurred or suffered by the Customer whether directly or indirectly in relation to, arising out of or

in connection with any negligence, misconduct, fraud or willful default or other default, wrongdoing or breach of duty howsoever caused by such broker or such broker's servants, agents or employees.

2.8 The Customer acknowledges and consents that Securities purchased for him may be held in the name of the Bank.

3. Charges

3.1 The Customer shall pay to the Bank commissions, charges and fees for the execution of the Instructions. The Customer shall also pay commissions, charges and fees including but not limited to those referred to in the Schedule of Fees applicable for the Customer's use of the Investment Account and/or use of the Services and the performance and/or settlement of any transaction or otherwise for the maintenance of the Investment Account or the provision of any service or facility provided to the Customer in connection with the Investment Account. The Customer can refer to the Citi Website and view the latest version of the Schedule of Fees therein. The Customer will be notified of the indicative amount of commissions, charges and fees applicable in respect of the execution of an Instruction prior to execution. Upon execution, the Customer will be notified of the actual amount to be paid for commissions, charges and fees through a transaction confirmation advice. The Customer shall not be able to cancel or revoke the charges or the transaction. The Bank shall not be obliged to facilitate any Instruction of the Customer unless the Customer has first placed sufficient funds in the Account to effect the transaction and pay all commissions, charges and fees relating to the transaction. The Customer agrees to pay for the transaction and related charges and consents that the Bank shall be entitled to debit the Account and/or such other designated account of the Customer for such sums and any costs involved.

3.2 The Customer shall also be liable to pay applicable taxes incurred in connection with any transaction or generally in connection with the Services. The Customer shall be responsible for the reporting requirements under the Applicable Laws in respect of the sale and purchase of any Securities and on account of any transactions conducted under these Terms. The Customer shall be responsible for the reporting requirements in respect of any taxable income derived therefrom to the relevant authorities. The Bank and/or the custodian shall not be responsible to effect the deduction or withholding of any tax or duties in respect of any funds received by it in the form of dividends, interests or proceeds of sale of the Securities but will be entitled to comply with any applicable withholding tax laws. In the event that the Customer deals in the Securities based out of United States of America ("USA"), the Customer recognizes that there could be reporting and other Applicable Laws requirements that need to be fulfilled in respect of transactions pertaining to such Securities. The Customer hereby authorizes the Bank to perform all acts that the Bank deems necessary in order to enable it to adhere with requirements under the Applicable Laws including, without limitation, giving effect to applicable withholding to transact in the USA. In the event that the Bank is called upon by the relevant authorities to comply with such requirements, the Customer shall provide every assistance to the Bank. The Customer shall bear all costs and expenses incurred by the Bank in relation to such compliance by the Bank.

3.3 The Customer understands and agrees that coupon and/or interest payments on fixed income securities may be subject to withholding tax if either of the following conditions is met:

- a). United States (US) registered debt instruments issued before July 18, 1984
- b). Non-US registered debt instruments issued within the country of incorporation of the issuer
- c). Preferred Securities that may have a coupon/interest or similar linked payment.

4. Customer Information

4.1 In order for the Bank to comply with its obligations under Applicable Laws, the Customer will be required to provide any required information.

- 4.2 If the Customer fails to provide the Bank with such information as the Bank may require from the Customer, or if the Bank believes that the information provided is out of date, inaccurate or incomplete, the Bank will not be required to provide the Services to the Customer under these Terms and may terminate the Services and the Investment Account.
- 4.3 In providing the Services to the Customer:
- 4.3.1 it will be the Customer's responsibility to update all information relating to the Customer; and
- 4.3.2 the Bank shall have no responsibility to the Customer if any information the Bank holds is or becomes inaccurate or incomplete, and this may have an adverse effect on the quality of the service provided by the Bank.
- 4.4 The Customer agrees that the Bank may provide the Customer with Investment Material, some or all of which the Bank may not previously have discussed with the Customer and about some or all of which the Customer may not previously have been aware. The Bank may do this using means such as telephone, interactive use of electronic media, email or mail or through the Citi Website or in a meeting with the Customer, subject to Applicable Law. The Customer agrees that the Relationship Manager may make telephone calls or visits to the Customer, provided these are at reasonable times. For the avoidance of doubt the Bank is not responsible for any of the content of the Investment Material.

5. Investment Instructions

- 5.1 The Customer agrees to comply with all notices, guidelines, rules and instructions pertaining to the use of the Investment Account issued by the Bank including all operating rules specified by the Bank from time to time.
- 5.2 The Customer may (unless it is not appropriate for the type of investment in question or the Bank advises the Customer otherwise) include a price limit for this sale or purchase. If the Customer does not provide a price limit, the Instruction will be executed at the prevailing market price. Each Instruction will automatically expire (if not executed) by the end of the Business Day on which the Bank has received the Instruction, unless the Customer has specifically requested that if an Instruction remain unexecuted by end of a Business Day, the Instruction be executed on the next Business Day.
- 5.3 In relation to Instructions, the Customer agrees that:
- 5.3.1 each order the Customer places is based on the Customer's own initiative and financial judgement;
- 5.3.2 the Bank will not be liable for any Loss associated with the Instruction issued by the Customer, even if the Customer based those orders on Investment Material provided by the Bank and/or the Sales Planning Tool
- 5.3.3 Instructions are subject to all Applicable Law ; and
- 5.3.4 if a transaction would result in a fractional share, the Bank may adjust the size of the transaction to bring the holding to the nearest whole number of shares.
- 5.4 The Customer will not give orders to sell the Securities unless the Bank holds a corresponding position in the Securities for the Customer.
- 5.5 The Customer will not give orders to buy securities unless there are adequate funds in the Account. If the funds are inadequate, Clause 8 will apply.
- 5.6 The Bank is not obliged to accept any "stop loss" instruction (that is, an instruction to buy or sell an investment when the price of that investment reaches a specified level) and will not be liable if an order is not or cannot be executed.

6. Processing of Instructions

- 6.1 The Customer can issue Purchase Instructions by submitting a Subscription Form(s) in person or by e-mail to the Bank's address provided on the Citi Website, or to any other address which the Bank shall from time to time notify the Customer, in writing.

- 6.2 The Customer can issue a Sale Instructions by submitting a Redemption Form in person, by mail to the Bank's address provided on the Citi Website or to any other address which the Bank shall from time to time notify the Customer, in writing.
- 6.3 Upon receipt of an Instruction, the Bank shall call the Customer to obtain a verbal confirmation on a recorded line, before executing the Instruction and that the Customer fully understands the terms and conditions related thereto. Upon receipt of the verbal confirmation from the Customer, the Bank may proceed with executing the Instructions in accordance with these Terms. If the Customer has not received a call from the Bank for a verbal confirmation on the Instruction(s), the Instruction may have not been received by the Bank, and accordingly, may have not been executed.
- 6.4 Once a verbal confirmation has been received by the Bank, subject to these Terms the Instruction will be executed by the Bank.
- 6.5 Without prejudice to the generality of the foregoing, the Bank (a) shall use its best efforts to execute all Instructions in accordance with these Terms and the Bank shall not be liable to the Customer for any Loss by doing so; and (b) shall be under no obligation to investigate the authenticity or authority of persons effecting the Instructions. Accordingly, the Bank may treat the Instructions as valid and binding Instructions of the Customer notwithstanding any error, fraud, or lack of clarity in the terms of such Instructions. Any risk of misunderstanding, error or Loss resulting from the use of the Services are entirely at the risk of the Customer and the Bank shall not be liable therefor.
- 6.6 If the Customer wishes to change or cancel an Instruction, the Customer must do so in sufficient time to enable the Bank to receive and act upon such request and before the Bank has made arrangements for processing the original Instruction.
- 6.7 The Bank reserves the right to reject any Instructions, funds transfer orders, payment orders, or requests for changes or cancellations if, in the Bank's sole discretion, it is reasonable to do so.
- 6.8 The Customer may not delegate the authority to issue Instructions.
- 6.9 The Customer agrees and acknowledges that:
- 6.9.1. The Bank may decline to act on the Customer's Instructions at any time without prior notice or giving any reason therefor, including but not limited to where: (a) the Instruction is ambiguous, incomplete or inconsistent with the Customer's other Instruction(s); (b) the Customer does not reconfirm the Instruction in accordance with Clause 6.3; and
- 6.9.2 The Bank is entitled to treat the Customer's Instructions as valid and capable of execution until cancelled by the Customer or the relevant stock exchange or if they lapse;
- 6.10 The Customer acknowledges and agrees that the Bank may from time to time impose position or transaction limits (including minimum transaction sizes) on the Investment Account and that the Bank may decline to act on any Instruction at any time without prior notice or giving any reason therefor where the Instruction conflicts with the limits for the Investment Account.
- 6.11 The Bank will process the Instructions only between the hours of 9.00 am and 6.00 pm (UAE time) on a Business Day. In addition, the Bank may effect Instructions involving a foreign element only on days when banks or institutions in the applicable financial markets are open for business in each country concerned.
- 6.12 The Customer agrees that the Bank may rely on the information provided in the Customer's Instructions and the Subscription Form and Redemption Form, and the Customer accepts full responsibility for any errors or ambiguities in such information which may lead to Instructions being rejected or executed incorrectly.
- 6.13 The Bank is not required to issue separate notices to the Customer of incoming fund transfers to the Account .

- 6.14 The Customer may give the Bank standing instructions. Any standing instruction the Bank receives from the Customer will remain in effect until the Bank receives a written cancellation or replacement instruction (clearly identified as such), signed by the Customer.
- 6.15 The Customer understands that data transmission may not be protected against disclosure and that there are risks associated with the used or disclosure of data by unauthorised third parties.

7. Confirmations

- 7.1 The Bank will send the Customer an e-mail and an SMS of the execution of each Instruction.
- 7.2 It is the Customer's responsibility to review the trade confirmations the Bank sends to the Customers and to notify the Bank promptly of any discrepancies. The Bank will be entitled to assume that a trade confirmation is correct and approved by the Customer if the Customer does not object within 48 hours of the Bank sending it to the Customer.
- 7.3 The Customer is not required to acknowledge or confirm the accuracy of the trade confirmations unless the Customer disagrees with the transaction described in the trade confirmations.

8. Insufficient Funds

- 8.1 If the Customer has insufficient funds within Account to enable the Bank to execute an Instruction, or if a cheque deposited in the Account is returned unpaid for any reason, the Bank may, at its sole discretion:
- 8.1.1 return the cheque or other instrument unpaid and charge a fee to the Account;
 - 8.1.2 refuse to process the Instructions;
 - 8.1.3 process the Instructions and recover any associated amounts, fees and charges by debiting any account of the Customer with the Bank, or
 - 8.1.4 process the Instructions and create an overdraft in the Account. . Such overdraft will be an unauthorised overdraft Interest on unauthorised overdrafts will be at the Bank's standard rate for unauthorised overdrafts from time to time.
- 8.2 The Customer will be solely responsible for all consequences of not maintaining adequate funds in the I Account.

9. Custody

- 9.1 The Bank may open and maintain a custody account to hold Customer's Securities and such other account(s) as may be necessary for the provision of the Services. The Customer hereby expressly authorizes the Bank to appoint any person as its custodian, agent, nominee, sub-custodian, representative or correspondent hereunder at its discretion, without being liable for the acts or default of such persons provided that the selection of such persons was made by the Bank in good faith.
- 9.2 Securities purchased by the Customer may be registered or held in the name of the Bank or a custodian, sub-custodian or other nominee appointed by the Bank.
- 9.3 Securities purchased by the Customer may be held within or outside the UAE and the Customer is aware that in certain jurisdictions there may be different settlement, legal and regulatory requirements and practices for identification of Securities from those in the UAE. Any Loss arising out of or in connection with the foregoing shall at all times be borne by the Customer.
- 9.4 The Bank or, as the case may be, the custodian shall claim all amounts in respect of cash dividends or interest pertaining to the Customer's Securities held in custody which are known to the custodian or the Bank, as the case may be, to be payable. Such amounts shall be paid to the Customer or held in the Account as and when received by the custodian. The custodian or the Bank, as the case may be, shall not be responsible for claiming any other entitlement or benefit that the Customer may have under applicable taxation treaties or arrangement on its behalf. The custodian will not be obliged to vote the Securities held

by it or otherwise obliged to take any action in relation to the Securities save as stated in these Terms. . For the avoidance of doubt, there will not be any voting or proxy rights at any shareholders or board meetings of any nature attached to any of the Securities.

- 9.5 The custodian may pool the Customer's Securities with the Securities belonging to the Bank and other customers of the Bank. The Customer acknowledges that identical Securities are fungible and the Bank will maintain a record of the Customer's interest in Securities which have been pooled in this manner
- 9.6 All Securities shall be held under custody at the Customer's risk. Any loss or destruction of or any damage to such Securities resulting from circumstances which are beyond the custodian's control shall be borne by the Customer.
- 9.7 The Bank and/or the custodian shall not be obliged to insure the Customer's Securities.
- 9.8 Without prejudice to Clause 3.2, the Customer understands and agrees that the Bank and/or the custodian may at its sole and absolute discretion deduct or withhold any tax or duties in respect of any funds received by it in the form of dividends, interests or proceeds of sale of Securities.
- 9.9 The Customer shall be liable to pay the Bank, upon demand, all transfer duties and taxes payable upon a transfer of the Securities.
- 9.10 Subject to Applicable Laws, the Customer authorizes the Bank and the custodian to pledge, charge or otherwise grant security over any or all of the Customer's Securities held by it.
- 9.11 The Customer agrees that it is a condition precedent to the provision of the Services hereunder that the Securities not be subject to any court order in any jurisdiction which would require the securities to be confiscated, produced or delivered to the court issuing the order. The Customer undertakes to promptly notify the Bank immediately in the event any court order is issued against the Customer or the Securities.
- 9.12 Neither the Bank nor any nominee appointed by it (including but not limited to the custodian) shall be responsible for taking up rights, exercising any conversion or subscription rights, dealings with take-overs or other offers or capital re-organizations, attending meetings or exercising any voting rights with respect to any Securities which the Bank may hold or arrange to be held in custody on behalf of the Customer.
- 9.13 The Bank or, as the case may be, the custodian shall have a lien over the Customer's Securities in its possession pending payment of any amount owed by the Customer to the Bank. In addition to any lien or other rights to which the Bank may be entitled to under any Applicable Law, the Bank shall have a general lien on all the Customer's Securities held or controlled by the Bank or its nominees until the satisfaction of all the Customer's debts, liabilities and obligations (whether actual or contingent) owed to the Bank from time to time.

10. Corporate actions T&C changes in relation to certain voluntary corporate actions

The following changes to investment account terms and conditions will be applicable immediately;

- 10.1. Citibank is not under an obligation to deliver to the Customer any notices concerning corporate actions issued to holders of the Investments, but will use reasonable efforts to notify the Customer in this respect at its discretion and without any assumption of liability. Where such corporate actions were notified, Citibank will exercise rights arising out of Customer's Investments only in the manner determined and instructed by the Customer in writing.
- 10.2. In such situations where notification of corporate actions is not possible or the Customer fails to provide specific written instructions, the Customer agrees that Citibank may refrain from taking any action hence the default option will apply. The Bank shall have no liability for any losses suffered and / or expenses incurred should the Bank not be able to contact and inform the Customer in relation to a corporate action.
- 10.3. In the event that a corporate action refers to Annual General Meetings, the Customer

agrees that Citibank will not further inform the Customer or exercise any proxy, voting or other rights on behalf of the Customer and will not bear any responsibility whatsoever. The customer agrees not to receive any shareholder notifications or other shareholder benefits and not to exercise any voting rights attached to the Investments.

- 10.4. In the event that a corporate action refers to Dividend Option or Dividend Reinvestment Option, the Customer agrees that Citibank will not inform the Customer or offer to make a selection and consequently the default option (to receive the dividend in cash) will apply. The final outcome will be communicated to the Customer. The Customer agrees that Citibank will have the right to exercise the default option for such corporate actions received without obtaining a prior consent from the Customer.

11. Joint Accounts

- 11.1 Investment Accounts may be opened under joint relationships and such Accounts shall be Joint Investment Accounts only
- 11.2 If an Investment Account is in the name of more than one person:
- a) The reference to the 'Customer' shall refer to each person jointly and severally. Unless specified in writing otherwise, the rights and obligations of each Joint Account holder shall be joint and several with respect to the Joint e-Brokerage Account.
 - b) The Bank shall be entitled to debit the Account or other account(s) maintained by such persons at any time in respect of any sum howsoever due or owed to the Bank by any person who is named as an owner of the Investment Account; and
 - c) No owner of an Investment Account shall be discharged, nor shall such person's liability be affected by any discharge, release, time, indulgence, concession, waiver or consent at any time given by the Bank to another owner of the Investment Account.
- 11.3 Unless otherwise agreed by the Bank, the Instructions, signature on the Subscription Form(s) and/or Redemption Forms or agreement of any one person constituting the Customer shall be deemed to be the Instruction or agreement of all the persons constituting the Customer and any notice or communication addressed and sent by the Bank to any one person shall be deemed to have been addressed and sent to all the persons constituting the Customer and where any person has received or is deemed to have received any such notice or communication, all the persons constituting the Customer shall be deemed to have received the same.
- 11.4 Where the joint relationship is operated with a single signing authority, either Joint Account Holder may apply for opening an Investment Account either through Citibank Online or by issuance of a duly signed written instruction. The application (online or in writing) by a Joint Account Holder shall be sufficient for Citibank to process the request and shall be binding on the other Joint Account holders. No consent of, or notice to, the other Joint Account Holders shall be required for a Joint Account Holder to open a Joint Investment Account. The agreement by a Joint Account Holder to these Terms and Conditions shall be deemed to be an agreement by the other Joint Account Holder(s) to these Terms and Conditions which shall be binding on them.
- 11.5 By agreeing to these Terms and Conditions, the Joint Account Holder opening the Joint Investment Account confirms and warrants that they have been duly authorized by the other Joint Account Holder(s) to open the Joint Investment Account.

12. Applicable Laws

- 12.1 The Customer understands and agrees that all transactions effected under these Terms and all business with the Bank are subject to and are governed by all Applicable Laws. The Bank shall have no obligation to inform the Customer of any Applicable Laws and the Customer agrees that it is the Customer's responsibility to comply with and observe all Applicable Laws.
- 12.2 The Bank is hereby authorized by the Customer to take any action or refrain from taking any action (including the disclosure of information relating to the Customer or the use of

the Services) which it considers appropriate for the purpose of complying with Applicable Laws.

13. Limits of Responsibility and Liability

- 13.1 The Customer acknowledges and agrees that the Services are provided on an “as is” and “as available” basis. The Bank does not warrant the accuracy, adequacy or completeness of the Services and the Bank expressly disclaims liability for errors or omissions or any delays in delivery of the Services. The Bank does not warrant that the Services will be provided uninterrupted or free of errors or provided on a continuous basis.
- 13.2 The Bank shall in no event be liable to the Customer or any other person for any damage, Loss or expense including without limitation, indirect, special or consequential damage or economic loss arising from or in connection with any access, use or the inability to access or use the Services.
- 13.3 The Bank shall not be liable for the failure, inability to perform or lack of liquidity of any contract, market, clearing house, settlement system, depository, financial institution, bank, custodian, nominee, broker, or other third party.
- 13.4 The Customer shall not hold the Bank and/or any third parties nominated by it to perform or provide the Services to be responsible or liable in the event that the Customer is unable to access the Service or process an Instruction in a timely manner.

14. Non-Confidentiality

- 14.1 The Customer hereby expressly authorizes and permits the Bank and its officers, employees and agents to disclose the Customer’s information to:
 - a) any third party as the Bank may consider necessary in order to give effect to any Instruction, order, information and/or data;
 - b) any entity as it deems fit to disclose information including information relating to the Customer’s use and utilization of the Services including without limitation, to the Bank’s headquarters, subsidiaries, affiliates, associates, branches, assignees and agents; and
 - c) any third party including without limitation any exchange, regulator, agent or service provider save as prohibited under applicable law or by a regulator with jurisdiction.

15. Banking Secrecy

The Customer acknowledges and accepts the considerable risks of disclosure involved in carrying out transactions. In addition, the Customer is aware that banking secrecy is not guaranteed with the use of any form of electronic systems. The Customer acknowledges and accepts that all instructions provided by the Customer shall be processed based on such understanding and agreement between the Customer and the Bank. The Customer shall not under any circumstances whatsoever, hold the Bank and/or any third parties nominated by it to perform/ provide Services to be responsible or liable in the event that the Customer is unable to access Service and/or have his/her Instructions processed in a timely manner.

16. Force Majeure

The Bank shall not be liable for non-performance, error, interruption or delay in the provision of the Services or performance of its obligations if such non-performance is in whole or in part, directly or indirectly due to an event or cause beyond its reasonable control which includes without limitation (a) acts of God, nature, fire, lightning, fire, earthquakes and other natural disasters; (b) judgments, legislation, acts, orders, directives, policies, restrictions, regulations, bye laws, prohibitions or measures of any kind on the part of any court, governmental, parliamentary and/or regulatory authority imposed or to be imposed after the fact; (c) power failure; (d) acts of defaults of any telecommunications network operator or telecommunications carriers; and (e) acts of omission of any third party service provider or a party for whom the Bank is not responsible.

17. Execution of transactions through third parties

- 17.1 Without prejudice to Clause 9, the Bank may execute the Customer’s Instructions and

transfer funds (where permitted by these Terms) by any conventional means we consider suitable, including banking channels, electronic or manual funds transfer systems, mail, courier, or telecommunications services, or other methods.

- 17.2 The Bank may, without prior notice to the Customer, use the services of any institution, exchange, or correspondent bank in carrying out the Customer's Instructions. The Customer agrees to be bound by the rules and regulations that govern the applicable exchanges and systems for the clearing or wire transfer of payments and to accept their normal charges.
- 17.3 Unless otherwise specified in these Terms, the Bank shall not be responsible for the acts or omissions of any third party system, service or person.

18. Taxes

- 18.1 Without prejudice to Clause 3, interest, dividends, and other income and capital gains from the Customer's investments may be subject to taxes, including withholding taxes. The Customer agrees that the Bank or a nominee depository may withhold the amount of these taxes from payments to the Customer or for Customer's Account. If the Customer's available Assets in the Account and/or any other account of the Customer with the Bank do not cover the tax liability, the Customer agree to provide the Bank on demand with any additional funds required.
- 18.2 The Customer is solely responsible for paying taxes or withholding taxes related to the Securities held in the Investment Account or arising from the purchase or sale of Securities. The Customer is also responsible for any stamp or excise taxes or estate taxes associated with the Investment Account. If the Bank pays any of these taxes for the Customer, the Customer agree that the Bank may deduct the amount paid directly from the Account. The Bank has no obligation to reclaim for the Customer any excess taxes withheld.

19. Foreign Exchange

- 19.1 The Customer authorises the Bank to conduct any foreign exchange transactions the Bank may deem necessary to carry out the Instructions, and the Customer agrees to assume all risks associated with foreign exchange and currency conversion.
- 19.2 Where a payment requiring the Bank to effect a currency conversion is made into or out of the Account, the Bank will apply the foreign exchange rates as per the daily published retail foreign exchange rate sheets applicable at the time the currency conversion is executed.
- 19.3 In order that the Bank can settle any of the Customer's debts to the Bank in one currency the Bank may convert any of the Customer's Assets held in another currency. The Bank will make any such conversion at its then prevailing spot selling rate of exchange as appropriate.
- 19.4 If the Bank receives money in a different currency from the Denominated Currency of the Customer's Account, the Bank may convert it into the Denominated Currency as per the daily published retail foreign exchange rate. .
- 19.5 Without prejudice to Clause 19.4, if the Bank is unable to transmit funds to the Customer in the currency in which they are held, the Bank may remit an equivalent amount in US Dollars at the Bank's applicable exchange rate on the date of payment.
- 19.6 The Bank may conduct foreign exchange transactions for the purposes of these Terms with or through the Bank or any Citigroup Organisation and the Bank or any relevant Citigroup Organisation may receive or make a fee, commission, profit or turn in connection with the transaction.

20. Customer's Acknowledgement, Declaration and Consent

- 20.1 The Customer hereby acknowledges and consents to the following: (a) the Bank is not undertaking to manage money or provide advice with respect to the value of the Securities or as to the advisability of investing in, purchasing or selling the Securities or to act as a

fiduciary with respect to the Investment Accounts; (b) all transactions carried out by the Customer shall be processed through the Sales Planning Tool to determine the suitability of the transaction to be carried out. (c) Bank receives fees in connection with the execution of such transactions. Portfolio review and portfolio assessments are not provided given the nature of the account; (d) The Customer shall be responsible for the consequences of any and all transactions by use of the Services; (e) the Customer acknowledges that various markets maintain differing rules and regulations that apply with respect to the Instructions that may be submitted by the Customer in relation to the Services. To the extent that such rules and regulations apply to the Customer or to transactions effected by the Customer, the Customer understands that the Bank may report such transactions and Customer information to such regulatory authorities as the Bank determines to be necessary or appropriate.

20.2 The Customer understands that it is the Customer's responsibility to seek legal and tax advice regarding the legal and tax consequences of transactions. If the Customer changes residence, citizenship, nationality or place of work, it is the Customer's responsibility to understand how transactions are affected by such change and comply with all applicable laws and regulations as and when such becomes applicable. The Customer understands that the Bank does not provide legal and tax advice and is not advising the Customer on the laws pertaining to the transactions.

20.3 The Customer understands and acknowledges that the Service is not available to US nationals. The Customer declares that he/she is not a US national. The Customer also agrees that if the Customer is, or becomes a US national, the Bank has the right to close the Investment Account, by giving the Customer thirty (30) days prior written notice to the address registered with the Bank, and to sell the Securities as per prevailing market values, credit the balance to the Customer's account or issue a check to the Customer with the final balance of the Investment Account after settlement of all dues, if any, without the Bank incurring any obligation or liability in respect of such closure and liquidation and/or disclosure or the accuracy thereof.

20.4 The Customer understands and acknowledges that the purchase and sale of, and investment in Securities through the e-Brokerage Services is not available to Australian, Canadian, Portuguese, Japanese and/or USA residents. The Customer declares that he/she is not a resident of Australia, Canada, Portugal, Japan and/or USA. The Customer also agrees that if the Customer is, or becomes a resident of Australia, Canada, Portugal, Japan and/or USA, the Bank has the right to close the account/s, by giving the Customer thirty (30) days prior written notice to the address registered with the Bank and to sell/liquidate the Securities as per prevailing market value/s, credit the balance to the Customer's account or issue a check to the Customer with the final balance of the account/s after settlement of all dues/payable, if any, without the Bank incurring any obligation or liability in respect of such closure and liquidation and/or disclosure or the accuracy thereof.

21. Indemnification

The Customer agrees to indemnify and hold the Bank free and harmless against any claim, demand, cause of action, debt, cost, damage, expense (including reasonable attorney's fees) or liability, arising directly or indirectly from (i) the Customer's use or inability to use the Service; and (ii) any breach by the Customer of any representation, warranty, covenant, procedure or other provisions of these Terms and/or the General Account Terms.

22. Security and Rights of the Bank on Default

22.1 As a continuing security for the prompt and complete payment when due and for any amount which may become due from you to the Bank on any account whatsoever, the Customer acknowledges that the Bank shall have a security interest by way of a pledge over all or any Securities which may from time to time be transferred to, purchased, deposited with or held by the Bank or a nominee depository for the Bank.

22.2 On the occurrence of any of the events specified in Clause 22.3, the Bank shall be entitled (but is not obliged), without prior notice to the Customer, to do any one or more of the

following:

- a) sell, realize or dispose of any Securities, subject to Clause 22.1 in such manner to such persons, for such consideration and generally on such terms as the Bank in sole discretion thinks fit, without being responsible for any loss thereby occasioned;
- b) apply any such Securities or net proceeds of any such sale, realization or disposal, after deducting all expenses, in or towards the discharge of the Customer's liabilities to the Bank in such order and manner as the Bank in its absolute discretion thinks fit;
- c) suspend (indefinitely or otherwise) or terminate any account or Bank relationship with the Customer, cancel, close out or otherwise liquidate or accelerate any transaction outstanding between the Customer and the Bank on such terms and in such manner or take any such action for the purpose of covering, reducing or preventing any loss or exposure of the Bank under or in respect of any such suspension, termination or transaction, as the Bank in sole discretion thinks fit;
- d) convert funds in one currency into another currency in such circumstances and at such rates as the Bank reasonably considers appropriate for the purposes of or in connection with the exercise of any of the powers conferred by paragraphs (a) to (c) above;
- e) take any action at the Customer's expense and risk as the Bank deems necessary in the reasonable exercise of the Bank's discretion and any action available under law or equity or in the normal course of business.

22.3 The powers conferred by Clause 22.2 shall be exercisable:

- a) if the Customer does not perform any of its obligations under, or comply with any provision of these Terms or if the Customer does not perform any of its obligations under or comply with any provision of any other agreement between the Customer and the Bank whether under any Investment Account or under or in respect of any transaction entered into under these Terms or any such agreement or otherwise;
- b) if for any reason (whether or not similar to the foregoing) the Bank considers that the exercise of the powers conferred by Clause 22.2 is desirable. Any of the foregoing actions may be taken by the Bank without demand or notice to the Customer and the Customer acknowledges that any prior demand or call or notice of the time and place of such actions if any be given, shall not be considered a waiver of the Bank's right to engage in such actions without demand or notice in the future.

23.1 For so long as the Customer owes monies or obligations (of whatever nature and howsoever arising) to the Bank, the Bank may at any time withhold any cash or Securities pending full settlement of all such monies or obligations.

23.2 Without prejudice to and in addition to any pledge, right of set-off or other similar rights which the Bank may be entitled to exercise over the Securities, monies or other property held in the Investment Account or any other account(s), all such Securities, monies or other property shall be subject to a pledge for the discharge of all obligations due from the Customer to the Bank. Notwithstanding any provision in these Terms or any other agreement between the Customer and the Bank, the Customer hereby irrevocably directs the Bank to set-off and withhold from and apply receivables on Securities held in the Investment Account or other or monies held any other account(s) of the Customer with the Bank in full or partial settlement of any sum or liability (of whatever nature and in any currency) owed by the Customer to the Bank.

24. Termination and Closing of Investment Account

24.1 The Customer can terminate these Terms at any time by giving the Bank a notice in writing at the address specified herein.

24.2 The Bank can terminate these Terms by giving not less than 30 days written notice to the Customer, except that, in the event of any breach by the Customer of any provision of these Terms, the Bank shall be entitled to terminate these Terms with immediate effect.

- 24.3 These Terms will terminate automatically in the event that the Customer become resident in a country in which the Bank is unable to or does not provide the Services.
- 24.4 The Customer will be responsible for paying all fees, charges, early withdrawal fees and other obligations that remain unpaid upon the termination of these Terms.
- 24.5 Termination of these Terms shall not affect the completion of any transaction initiated before termination, or the repayment of any debt of the Customer to the Bank.
- 24.6 If the Bank has processed a forward contract or any other transaction that will extend beyond termination, the Bank may at its discretion liquidate or continue such transaction and the Bank shall be entitled to retain sufficient funds or Assets for this purpose.
- 24.7 The Investment Account will not be considered closed until all transactions have been completed and all sums due from the Customer to the Bank have been paid. In addition, the Customer must pay the Bank any sum which becomes due after the Investment Account is closed.
- 24.8 When these Terms terminate, the Customer will instruct the Bank:
- 24.8.1 to transfer the securities in the Investment Account to the Customer or to sell them and remit the proceeds of sale to the Customer. If the Customer does not notify the Bank of a preference within ten (10) Business Days of termination, the Bank may at its discretion sell any such Securities and remit the proceeds to the Customer. Any transfer of Securities will be at the Customer's cost; and
- 24.8.2 subject to Clause 24.3, to transfer any funds from the Customer's Account to an account specified by the Customer or to send a cheque to the Customer for the funds in the Account.
- 24.9 Termination of these Terms will entitle the Bank to demand repayment of any loans made to the Customer under the Loan Terms and Conditions.

25. Emerging Markets/Country Risk

- 25.1 Cash or other Assets held for the Customer's Investment Account are payable or deliverable solely at the Citigroup Organisation branch where they are held.
- 25.2 Cash and other Assets are subject to the laws and government regulations of the jurisdiction in which that branch is located.
- 25.3 Restrictions on transfer or conversion, requisitions, involuntary transfers, acts of war or civil strife, or other circumstances beyond the Bank's control may prevent the Bank or other Citigroup Organisation branches from making the Assets available to the Customer. In such circumstances, no other Citigroup Organisation branches will be responsible for payment or delivery.
- 25.4 The term "emerging markets" refers to financial markets of countries whose political, social and economic infrastructure is in the process of change and development.
- 25.5 Political, monetary, fiscal and economic conditions may be subject to rapid and unpredictable change, which may give rise to much greater volatility of exchange rates, interest rates and securities values than is typical of developed economies.
- 25.6 Sovereign (country) risk conditions may arise where, through lack of foreign currency held by the central bank or because of political, economic or other events, exchange controls could be imposed which may prevent the conversion of emerging market currencies into freely convertible currencies. Market quotations may not be readily available and in some circumstances could be unobtainable.
- 25.7 The relatively high interest rates typical of emerging markets' currencies may appear to present attractive investment opportunities. However, high interest rates may be indicative of an inflationary economy, a weakening exchange rate and political and economic uncertainty.

26. Intellectual Property

- 26.1 The intellectual property rights in or to the Services and the Investment Material utilized for such Service are owned by the Bank, its licensors or service providers. The Bank aggressively enforces its intellectual property rights to the fullest extent of the law.
- 26.2 No part or parts of any Investment Material may be reproduced, distributed, republished, displayed, broadcast, hyperlinked or transmitted in any manner or by any means or stored in an information retrieval system without obtaining prior written permission of the Bank or other applicable copyright owner provided that permission is granted to download, print or use the Investment Material for personal, non-commercial use only, provided further that the Customer does not modify the Investment Materials and that the Customer retains all copyright and other proprietary notices contained in the Investment Materials.

27. Governing Law

Any dispute arising out of or in connection with these Terms, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the Arbitration Rules of the DIFC-LCIA Arbitration Centre, which Rules are deemed to be incorporated by reference into this Clause. The number of arbitrators shall be one. The seat, or legal place, of arbitration shall be the Emirate of Dubai, UAE. The language to be used in the arbitration shall be English. The governing law of the contract shall be the substantive law of the UAE.

L. Securities Brokerage Account Terms and Conditions

GLOSSARY OF TERMS

Transactions conducted via the Citibank N.A. UAE e-brokerage platform are subject to the below mentioned fees and charges. The exact amount of fees and charges will be provided to you upon execution of a transaction in the form of a transaction confirmation advice.

- Accrued interest is the amount of interest that has been accumulated and earned since the last interest payment date. When a bond trades, the buyer pays the seller the accrued interest (a pro rata portion of the next interest payment), which will be subsequently paid to the buyer of the bond.
- Market charges refer to the specific stamp duty, local taxes, and securities fees that some stock exchanges apply. These vary from country to country and market to market as per local regulation and are subject to change without notice.
- Broker charges stand for the fee charged by the market broker upon the execution of the transaction. For equity and bond transactions broker charges apply, as per the bank's Schedule of Charges, available online at www.citibank.ae. The Broker charges are subject to change without notice. You will receive the exact amount of charges payable upon execution of a transaction in the form of a transaction confirmation advice.
- Citibank commission for online brokerage is the bank's commission for executing equity and bond transactions through the bank's online brokerage service. You will receive the exact amount of charges payable upon execution of a transaction in the form of a transaction confirmation advice. Safe keeping charges apply for equities, Exchange Traded Funds (ETFs) and bonds calculated on the average balance of assets under custody and charged quarterly. The Bank's commission and safe keeping charges are available at the Schedule of Charges on the bank's website.

GENERAL TERMS & CONDITIONS

In consideration of the agreement of Citibank N.A. UAE ("Bank") to provide online e-Brokerage Services (as defined below) to the Customer, including electronic trading services in connection with transactions (including purchase, sale and delivery) relating to Securities in respect thereof, through the e-Brokerage Account (as defined below), the Customer agrees to the following terms and conditions (as the same may be amended, modified or supplemented from time to time) ("Terms"):

1. Interpretation

"Applicable Laws" means all applicable statutes, laws and regulations governing Securities transactions

and any other applicable requirements imposed by any competent regulatory body or imposed by or arising under the constitution, rules, regulations, bylaws, customs, usage and interpretations of the exchange or market and its clearing house, settlement system or depository, if any, where such transactions are executed or otherwise carried on.

"Bank" refers to Citibank N.A., UAE.

"e-Brokerage Account" means the e-brokerage Securities trading account opened and maintained by the Customer with the Bank.

"e-Brokerage Services" means the electronic trading services, other services and information provided by the Bank (whether directly or through agents nominated by it) from time to time under these Terms via the Citibank Online Services platform offered by the Bank or any other website, computer, telephone, mobile telephone, wireless data networks, electronic mail, internet or other electronic link or other means as may be designated by the Bank from time to time.

"Electronic Order(s)" means any communication, instruction or message received by the Bank via the e-Brokerage Services for the purchase or sale of Securities by the Customer or purporting to come from the Customer providing an offer to enter into a transaction, or any request, application or order (in whatever form acceptable to the Bank including through use of Citibank Online Services).

"Exchange" means such Securities exchanges as may be included in the e-Brokerage Services from time to time including the relevant clearing facilities of such exchanges.

"General Account Terms" means the Citibank General Account Terms and Conditions and the provisions of the Investment Services Agreement, collectively as amended from time to time.

"Loss" means any and all losses, damages, costs, charges and expenses of whatsoever nature or howsoever arising, including anticipated, consequential, economic, indirect, punitive and special losses and damages.

"Securities" means any shares, stocks, bonds, equities (including without limitation American depository receipts and global depository receipts) or notes or other similar instruments of any kind or issued by any body, whether incorporated or unincorporated or of any government or government authority or such other financial instrument, in each case and only if the Bank, in the Bank's sole discretion has decided to accept the same as "Securities" for the purposes of these Terms.

"Terms" means these terms and conditions as amended from time to time.

"Website" means the internet website provided to enable usage of the e-Brokerage Service including but not limited to information, text, images, links, sounds, graphics, video and other materials displayed therein (the "Materials").

Capitalized terms not specifically defined herein shall carry the same meaning as has been ascribed to them in the General Account Terms.

2. Applicability and Scope

- 2.1 These Terms and the e-Brokerage Services are subject to the General Account Terms which are deemed incorporated herein . In the event of any inconsistency between these Terms and the General Account Terms, these Terms shall prevail.
- 2.2. The Customer will be able to utilize e-Brokerage Services by virtue of maintaining the e-Brokerage Account with the Bank. Such service would primarily entail use of the electronic platform provided by the Bank allowing the Customer to carry out investment transactions relating to Securities including the purchase and sale of Securities listed on selected stock exchanges. The e-Brokerage Services will involve the Customer's use of one or more brokers, custodians and sub-custodians nominated by the Bank in order to allow the Customer direct online access to the e-Brokerage Service. The Bank shall have the discretion, to change brokers, custodians and sub-custodians without providing prior notice to the Customer.
- 2.3 No check book will be issued in relation to an e-Brokerage Account and neither shall such account hold any cash balances No interest or profit payment shall be applicable in respect of the e-Brokerage Account.

- 2.4 The e-Brokerage Account will enable the Customer to place Electronic Orders whereby such orders will be routed by the Bank through brokers appointed by the Bank at its discretion, to entitle Customers to avail the e-Brokerage Services. The Bank would be entitled to exercise any of the rights, powers, discretions and/ or performance of any functions or obligations under these Terms and/or in relation to the maintenance and operation of any e-Brokerage Account(s) on such terms (including power to sub-delegate) as it sees fit, and may employ agents, custodians, sub-custodians, nominees, depositories, managers, advisers and others on terms as it may see fit. The Bank shall appoint such person(s) in good faith but shall not be responsible or liable for any Loss suffered by the Customer as a result of acts, omissions or insolvency of any such person(s).
- 2.5 The Bank shall be entitled at its discretion, but shall not be obliged to open, maintain and/ or close an e-Brokerage Account or to execute an Electronic Order received from the Customer. The Bank shall be entitled (but not obliged) to act on instructions (however communicated) which the Bank believes to be from the Customer. The Bank shall be entitled to refuse to give effect to any order or instruction of the Customer to execute an Electronic Order and shall not be obliged to give reasons for such refusal.
- 2.6 If the Customer issues an Electronic Order through the e-Brokerage Service, the Bank shall be entitled to pass the Electronic Order in its capacity as a servicing agent, to the correspondent broker and the Bank may take such measures including effecting payment and settlement in respect of the Electronic Order as may be necessary to ensure non-default of the Bank's responsibility to the correspondent broker. The Customer shall be responsible for and indemnify the Bank against any and all Loss relating to, arising out of or in connection with all actions which the Bank takes in good faith notwithstanding actual or anticipatory breach by the Customer of its obligations to the Bank.
- 2.7 The Customer acknowledges that in the event that the Bank appoints a broker, the Customer accepts all risks arising or consequent from or in relation to the acts or omissions of such broker so appointed and the Customer agrees to be responsible for the same. Without prejudice to the generality of the foregoing, the Customer further agrees and acknowledges that the Bank shall be held free and harmless from any Loss incurred or suffered by the Customer whether directly or indirectly in relation to, arising out of or in connection with any negligence, misconduct, fraud or willful default or other default, wrongdoing or breach of duty howsoever caused by such broker or such broker's servants, agents or employees.
- 2.8 The Customer acknowledges and consents that Securities purchased for it may be held in the name of the Bank.

3. Charges

- 3.1 The Customer shall pay to the Bank commissions, charges and fees for the execution of the Electronic Orders. The Customer shall also pay commissions, charges and fees including but not limited to those referred to in the Schedule of Fees applicable for the Customer's access and/or use of the e-Brokerage Service and the performance and/ or settlement of any transaction or otherwise for the maintenance of the e-Brokerage Account or the provision of any service or facility provided to the Customer in connection with the e-Brokerage Account. The Customer can refer to www.citibank.ae/ebrokerservice and view the latest version of the Schedule of Charges therein. The Customer will be notified of the indicative amount of commissions, charges and fees applicable in respect of the execution of an Electronic Order prior to execution. The Customer agrees that up to 5 percent (5%) of the transaction amount will be withheld from the Customer's account for price fluctuations (the 'Withholding'). Upon execution of the transaction, the Withholding will be released and the actual amount to be paid for the price fluctuation including fees and charges from the Withholding will be debited from the Customer's account. The Customer shall not be able to cancel or revoke the charges or the transaction. The Bank shall not be obliged to facilitate any Electronic Order instructed by the Customer unless the Customer has first placed sufficient funds with the Bank. The Customer agrees to pay for the transaction and related charges and consents that the Bank shall be entitled to

debit the Customer's designated account for such sums and any costs involved.

- 3.2 The Customer shall also be liable to pay applicable taxes incurred in connection with the e-Brokerage Services and/or Electronic Orders executed. The Customer shall be responsible for the reporting requirements under Applicable Laws in respect of the sale and/or purchase of any Securities and/or on account of any transactions conducted pursuant to the use of the e-Brokerage Services. The Customer shall be responsible for the reporting requirements in respect of any taxable income derived therefrom to the relevant authorities. The Bank shall not be responsible for neither be obliged to effect the deduction or withholding of any tax or duties in respect of any funds received by it in the form of dividends, interests or proceeds of sale of Securities. In the event that the Customer deals in United States of America, "USA" based Securities, the Customer recognizes that there could be reporting and other Applicable Law requirements that need to be fulfilled in respect of transactions pertaining to such Securities. The Customer hereby authorizes the Bank to perform all acts that the Bank deems necessary in order to enable it to adhere with requirements under Applicable Laws when enabling the Customer to transact in USA and/or other Securities. In the event that the Bank is called upon by the relevant authorities to comply with such requirements, the Customer shall provide every assistance to the Bank in such regard including and not limited to bearing all costs and expenses incurred by the Bank as a result thereof.
- 3.3 The Customer understands and agrees that coupon and/or interest payments on fixed income securities may be subject to withholding tax if either of the following conditions is met:
- a. United States (US) registered debt instruments issued before July 18, 1984
 - b. Non-US registered debt instruments issued within the country of incorporation of the issuer
 - c. Preferred Securities that may have a coupon/interest or similar linked payment.

4. e-Brokerage and Website

The Customer agrees to comply with all notices, guidelines, rules and instructions pertaining to the use of the e-Brokerage Services issued by the Bank including all operating rules specified by the Bank from time to time and pertaining to use of the Citibank Online Services for utilizing the e-Brokerage Services.

5. Electronic Orders

- 5.1 The Customer agrees and acknowledges that any use or access to the Citibank Online Services to provide an Electronic Order, instruction, information or data shall be deemed to be:
- (i) Use or access of the Citibank Online Services by the Customer;
 - (ii) Electronic Orders, instructions, information or data transmitted or validly issued by the Customer and the Customer agrees to be bound by any access or use (whether such access or use are authorized by the Customer or not). Furthermore, the Bank shall be entitled (but not obliged) to act upon, rely on or hold the Customer solely responsible and liable in respect thereof as if the same were carried out or transmitted by the Customer.
- 5.2 Without prejudice to the generality to of the foregoing, the Bank (a) shall be entitled to act on any Electronic Orders, instructions, information and/or data transmitted to the Bank via the e-Brokerage Service as the Customer's authentic and duly authorized Electronic Orders, instructions, information and/or data and the Bank shall not be liable for any Loss to the Customer by doing so; and (b) shall be under no obligation to investigate the authenticity or authority of persons effecting the Electronic Orders, instructions, information and/or data transmitted via the e-Brokerage Services. Accordingly, the Bank may treat the Electronic Orders, instructions, information and/or data transmitted via the e-Brokerage Service as valid and binding on the Customer notwithstanding any error,

fraud, or lack of clarity in the terms of such Electronic Orders, instructions, information and/or data. Any risk of misunderstanding, error or Loss resulting from the use of the e-Brokerage Services are entirely at the risk of the Customer and the Bank shall not be liable therefor.

- 5.3 All Electronic Orders, instructions, information and/or data will be deemed to be irrevocable and unconditional upon transmission through the e-Brokerage Service and the Bank shall be entitled (but not obliged) to effect, perform or process such Electronic Orders, instructions, information and/or data without further consent from the Customer and without any reference or notice to the Customer. Unless the Customer receives a confirmation from the Bank, the related Electronic Order, instructions, information and/or data sent through the e-Brokerage Service may not have been received by the Bank and accordingly, may have not been carried out or processed. Confirmation of receipt of Electronic Order does not warrant that the related instruction stands executed under the terms specified by the Customer and the Customer shall remain responsible to ensure that transactions recorded in the e-Brokerage Account from time to time are accurate.
- 5.4 The Customer acknowledges and agrees to be liable for all Electronic Orders, instructions, information and/or data processed or effected pursuant to use or purported use of the e-Brokerage Services and waives all rights and remedies against the Bank and its affiliates in respect of any Loss arising out of the unauthorized use of the e-Brokerage Service.
- 5.5 The Customer will not dispute the validity, enforceability or admissibility of any Electronic Order, instructions, information and/or data on the grounds that such instructions are not a written document or not an original document.
- 5.6 The Customer acknowledges and agrees that the Bank may from time to time impose position or transaction limits (including minimum transaction sizes) on the e-Brokerage Account and that the Bank may decline to act on any Electronic Order at any time without prior notice or giving any reason therefor where the Electronic Order exceeds the account limits that may have been prescribed for the e-Brokerage Account.
- 5.6 The Customer agrees and acknowledges that:
 - 5.6.1 The Bank may decline to act on the Electronic Order at any time without prior notice or giving any reason therefor, including where: (a) the Electronic Order is ambiguous, incomplete or inconsistent with the Customer's other Electronic Order(s); (b) the Customer does not reconfirm the Electronic Orders after a trading suspension on the Securities subject to the Customer's Electronic Orders has been lifted or where the Electronic Orders has lapsed or stands cancelled by the relevant Exchange or pursuant to market practices;
 - 5.6.2 The Bank is entitled to treat the Customer's Electronic Orders as valid and capable of execution until cancelled by the Customer or the relevant Exchange or if they lapse.
- 5.7 The Customer agrees that the Electronic Orders and/or data transmitted via the e-Brokerage Service though in electronic form, are original and written documents.

6. Hyperlinks

For the convenience of the Customer, the e-Brokerage Service may include hyperlinks to other websites or content on the internet that are owned or operated by third parties. Such linked websites or content are not under the control of the Bank and the Bank is not responsible for the contents of or the consequences of accessing any such linked website.

7. Custody

- 7.1 The Bank may open and maintain a custody account to hold the Customer's Securities and such other account(s) as may be necessary for the provision of the e-Brokerage Service. The Customer hereby expressly authorizes the Bank to appoint any person to be its custodian, agent, nominee, sub-custodian, representative or correspondent hereunder at its discretion, without being liable for the acts or default of such persons provided that the selection of such persons was made by the Bank in good faith and without negligence.
- 7.2 The Securities may be registered or held in the Bank's name, or in the name of the

custodian or its nominee.

- 7.3 The Securities may be held in custody outside the United Arab Emirates and the Customer is aware that in certain jurisdictions there may be different settlement, legal and regulatory requirements and different practices for separate identification of Securities from those usually prevalent in the United Arab Emirates. Any Loss arising out of or in connection with the foregoing shall at all times be borne by the Customer.
- 7.4 The Bank or, as they case may be, the custodian shall claim all amounts in respect of dividends or interest pertaining to the Customer's Securities held in custody which are known to the custodian or the Bank to be payable. Such amounts shall be paid to the Customer or held in a bank account as and when received by the custodian or the Bank but the custodian or the Bank shall not be responsible for claiming any other entitlement or benefit that the Customer may have under applicable taxation treaties or arrangement on its behalf. The custodian will not be obliged to vote as owner of the Securities held by the custodian in its name or otherwise be responsible to exercise any power arising from the ownership of the Customer's Securities. For the avoidance of doubt, there will not be any voting or proxy rights at any shareholders or board meetings of any nature attached to any of the Securities offered through e-Brokerage Services.
- 7.5 The custodian may pool the Customer's Securities with Securities belonging to the Bank and/or other customers of the Bank. The Customer's should be aware that the Customer's interest in its Securities may not be identifiable by separate certificates or physical documents or equivalent electronic records. However, the Bank will maintain a record of the Customer's interest in Securities which have been pooled in this manner.
- 7.6 All Securities shall be held under custody at the Customer's entire risk. Any loss or destruction of or any damage to such Securities resulting from circumstances which are beyond the custodian's control shall be borne by the Customer.
- 7.7 The Bank and/or the custodian shall not be required to insure the Customer's Securities under the latter's custody.
- 7.8 The Bank and/or the custodian shall not be responsible for any deduction or withholding of any tax or duties in respect of any funds received in the form of dividends, interests or proceeds of sale of Securities which are custodised pursuant to these Terms. Without limiting the foregoing, the Customer understands and agrees that the custodian may at its sole and absolute discretion deduct or withhold any tax or duties in respect of any funds received by it in the form of dividends, interests or proceeds of sale of Securities.
- 7.9 The Customer shall remain responsible to pay the Bank from time to time, upon demand, all transfer duties or taxes payable upon transfer of the Securities.
- 7.10 Subject to Applicable Laws, the Customer authorizes the Bank/custodian to pledge, charge or otherwise grant security over any or all of the Customer's Securities held by it.
- 7.11 The Customer agrees that it is a condition precedent to the providing e-Brokerage Services hereunder that the Securities are not subject to any court order in any jurisdiction which would require the securities to be confiscated, produced or delivered to the relevant court issuing the court order. The Customer undertakes to promptly notify the Bank immediately in the event any court order is issued (or pending) against the Customer and/or the Securities.
- 7.12 Neither the Bank nor any nomiee appointed by it (including but not limited to the broker/custodian) shall be responsible for taking up rights, exercising any conversion or subscription rights, dealings with take-overs or other offers or capital re-organizations, attending meetings or exercising any voting rights with respect to any Securities which the Bank may hold or arrange to be held in custody on behalf of the Customer.
- 7.13 The Bank and/or the Custodian shall have a lien over any of the Customer's Securities in its possession pending payment of any debt owed by the Customer to the Bank. In addition to any lien or other rights to which the Bank may be entitled to under any Applicable Law, the Bank shall have a general lien on all the Customer's Securities held or controlled

by the Bank or its nominees until the satisfaction of the Customer's debt, liabilities and obligations (whether actual or contingent) owed to the Bank from time to time.

8. Research and Recommendation

- 8.1 The Customer agrees and acknowledges that:
- (a) The Bank is under no obligation to provide the Customer with research publications or recommendations;
 - (b) If the Customer does receive research publications, the Customer may not receive them at the same time as other customers of the Bank;
 - (c) The Bank is not undertaking to manage money or act as a fiduciary; and
 - (d) Any research publication or recommendation provided to the Customer by the Bank is for information purposes only is not a recommendation to buy, sell or hold the Securities, and shall not serve as a basis for any investment decision.
- 8.2 Although information in any research publication or document which may have been given to the Customer has been obtained from sources that the Bank believes to be reliable, no warranty (express or implied) is made as to the accuracy, completeness or fairness of any such research publication or recommendation therein, all of which are subject to change without notice.

9. Joint Accounts

- 9.1 e-Brokerage Accounts may be opened under joint relationships and such Accounts shall be Joint e-Brokerage Accounts only
- 9.2 If an e-Brokerage Account is opened or maintained in the name of more than one person:
- (a) The reference to the 'Customer' shall refer to each person jointly and severally. Unless specified in writing otherwise, the rights and obligations of each Joint Account Holder shall be joint and several with respect to the Joint e-Brokerage Account.
 - (b) The Bank shall be entitled to debit the e-Brokerage Account or other account(s) maintained by such person/ persons at any time in respect of any sum howsoever due or owed to the Bank by any persons in whose name the e-Brokerage Account is opened or maintained; and (c) No person shall be discharged, nor shall such person's liability be affected by any discharge, release, time, indulgence, concession, waiver or consent at any time given or effected by the Bank.
- 9.3 Unless otherwise agreed by the Bank, the Electronic Orders or agreement of any one person constituting the Customer shall be deemed to be the Electronic Orders or agreement of all the persons constituting the Customer and any notice or communication addressed and sent by the Bank / custodian to any one person shall be deemed to have been addressed and sent to all the persons constituting the Customer and where any person has received or is deemed to have received any such notice or communication, all the persons constituting the Customer shall be deemed to have received the same.
- 9.4 Where the joint relationship is operated with a single signing authority, either Joint Account Holder may apply for opening an e-Brokerage Account either through Citibank Online or by issuance of a duly signed written instruction. The application (online or in writing) by a Joint Account Holder shall be sufficient for Citibank to process the request and shall be binding on the other Joint Account holders. No consent of, or notice to, the other Joint Account Holders shall be required for a Joint Account Holder to open a Joint e-Brokerage Account. The agreement by a Joint Account Holder to these Terms and Conditions shall be deemed to be an agreement by the other Joint Account Holder(s) to these Terms and Conditions which shall be binding on them.
- 9.5 By agreeing to these Terms and Conditions, the Joint Account Holder opening the Joint e-Brokerage Account confirms and warrants that they have been duly authorized by the other Joint Account Holder(s) to singly open the Joint e-Brokerage Account.

10. Applicable Laws

- 10.1 The Customer understand and agrees that all transactions effected under these Terms and all business with the Bank are subject to and are governed by all Applicable Laws. The Bank shall have no obligation to inform the Customer of any Applicable Laws and the Customer agrees that it is the Customer's responsibility to comply and observe all Applicable Laws.
- 10.2 The Bank is hereby authorized by the Customer to take any action or refrain from taking any action (including the disclosure of information relating to the Customer or the use of the e-Brokerage Services) which it considers appropriate for the purpose of complying with Applicable Laws.

11. Limits of Responsibility and Liability

- 11.1 The Customer acknowledges and agrees that the e-Brokerage Services are provided on an "as is" and "as available" basis. The Bank does not warrant the accuracy, adequacy or completeness of the e-Brokerage Services and the Bank expressly disclaims liability for errors or omissions or any delays in delivery of the e-Brokerage Services. Under no circumstances does the Bank warrant that the e-Brokerage Services or any Website utilized for such purposes will be provided uninterrupted or free of errors.
- 11.2 The Bank shall in no event be liable to the Customer or any other person for any damage, Loss or expense including without limitation, indirect, special or consequential damage or economic loss arising from or in connection with any access, use or the inability to access or use the e-Brokerage Services.
- 11.3 The Bank shall not be liable in respect of the performance or liquidity of any contract, market, clearing house, settlement system, depository, financial institution, bank, custodian, nominee, brokers, or other third party.

12. Non-Confidentiality

- 12.1 The Customer hereby expressly authorizes and permits the Bank and its officers, employees and agents to divulge and reveal or disclose the Customer's information to:
 - (a) any third party as the Bank may consider necessary in order to give effect to any Electronic Order, instruction, information and/or data;
 - (b) any entity as it deems fit to disclose information including information relating to the Customer's use and utilization of the e-Brokerage Services including without limitation, to the Bank's headquarters, subsidiaries, affiliates, associates, branches, assignees and agents; and
 - (c) any third party including without limitation any exchange, regulator, agent or service provider save as prohibited under the United Arab Emirates laws or by the Central Bank of the United Arab Emirates.

13. Banking secrecy

The Customer acknowledges and accepts the considerable risks involved in carrying out electronic transactions using the internet and/or similar means. In addition, the Customer is aware that banking secrecy is not guaranteed with the use of such electronic systems. The Customer acknowledges and accepts that all instructions provided by the Customer shall be processed based on such understanding and agreement between the Customer and the Bank. The Customer shall not under any circumstances whatsoever, hold the Bank and/or any third parties nominated by it to perform/ provide the e-Brokerage Services to be responsible or liable in the event that the Customer is unable to access the e-Brokerage Service and/or process an instruction in a timely manner.

14. Force Majeure

The Bank shall not be liable for non-performance, error, interruption or delay in performance of any of its obligations, in the provision of the e-Brokerage Services if this is due in whole or in part, directly or indirectly to an event or failure which is beyond its reasonable control which includes without limitation

(a) acts of God, nature, fire, lightning, fire, earthquakes and other natural disasters; (b) judgments, legislation, acts, orders, directives, policies, restrictions, regulations, bye laws, prohibitions or measures of any kind on the part of any court, governmental, parliamentary and/or regulatory authority imposed or to be imposed after the fact; (c) power failure; (d) acts of defaults of any telecommunications network operator or telecommunications carriers; and (e) acts of omissions of any third party service provider or a party for whom the Bank is not responsible.

15. Discontinuation of access and use of the e-Brokerage Service

The Customer agrees that the Bank may, at its sole discretion, deny the Customer access to the e-Brokerage Services with immediate effect for breach of this Agreement. The bank may from time to time suspend provision of e-Brokerage Services for maintenance and other reasons.

16. Customer's Acknowledgement, Declaration and Consents

- 16.1 The Customer hereby acknowledges and consents to the following: (a) the Bank is not undertaking to manage money or provide advice with respect to the value of Securities or as to the advisability of investing in, purchasing or selling Securities or to act as a fiduciary with respect to any e-Brokerage Accounts; (b) all transactions carried out by the Customer with respect to e-Brokerage Services shall be deemed as being carried out on an Account Relationship. In an Account Relationship relating to e-Brokerage Services, the Bank will provide the Customer with access to the e-Brokerage Account solely to allow for the execution of trading transactions pertaining to a range of products that are available across select markets. (c) Bank receives fees in connection with the execution of such transactions. Portfolio reviewed and portfolio assessments are not provided given the nature of the account; (d) The Customer shall be responsible for the consequences of any and all transactions by use of the e-Brokerage Services; (e) the Customer acknowledges that in various markets that are maintain differing rules and regulations that apply with respect to the Electronic Orders or transactions that may be entered into by the Customer in relation to the e-Brokerage Services. To the extent that such rules and regulations apply to the Customer or to transactions effected by the Customer, the Customer understands that the Bank may report such transactions and Customer information to such regulatory authorities as the Bank determines to be necessary or appropriate.
- 16.2 Customer understands that it is his/her responsibility to seek legal and/or tax advice regarding the legal and tax consequences of his/her transactions. If Customer changes residence, citizenship, nationality or place of work, it is his/her responsibility to understand how his/her investment transactions are affected by such change and comply with all applicable laws and regulations as and when such becomes applicable. Customer understands that the Bank does not provide legal and/or tax advice and is not advising him/her on the laws pertaining to his/her transactions.
- 16.3 The Customer understands and acknowledges that the purchase and sale of, and investment in Securities through the e-Brokerage Services is not available to USA nationals. The Customer declares that he/she is not a USA national. The Customer also agrees that if the Customer is, or becomes a USA national, the Bank has the right to close the account/s, by giving the Customer thirty (30) days prior written notice to the address registered with the Bank, and to sell/liquidate the Securities as per prevailing market value/s, credit the balance to the Customer's account or issue a check to the Customer with the final balance of the account/s after settlement of all dues/payable, if any, without the Bank incurring any obligation or liability in respect of such closure and liquidation and/or disclosure or the accuracy thereof.
- 16.4 The Customer understands and acknowledges that the purchase and sale of, and investment in Securities through the e-Brokerage Services is not available to Australian and/or USA residents. The Customer declares that he/she is not a resident of Australia and/or the USA. The Customer also agrees that if the Customer is, or becomes a resident of Australia and/or the USA, the Bank has the right to close the account/s, by giving the Customer thirty (30) days prior written notice to the address registered with the Bank and to sell/liquidate the Securities as per prevailing market value/s, credit the balance

to the Customer's account or issue a check to the Customer with the final balance of the account/s after settlement of all dues/payable, if any, without the Bank incurring any obligation or liability in respect of such closure and liquidation and/or disclosure or the accuracy thereof.

- 16.5 The Customer understands and acknowledges that the purchase and sale of, and investment in Securities through the e-Brokerage Services is not available to Australian, Canadian, Portuguese, Japanese and/or USA residents. The Customer declares that he/she is not a resident of Australia, Canada, Portugal, Japan and/or USA. The Customer also agrees that if the Customer is, or becomes a resident of Australia, Canada, Portugal, Japan and/or USA, the Bank has the right to close the account/s, by giving the Customer thirty (30) days prior written notice to the address registered with the Bank and to sell/liquidate the Securities as per prevailing market value/s, credit the balance to the Customer's account or issue a check to the Customer with the final balance of the account/s after settlement of all dues/payable, if any, without the Bank incurring any obligation or liability in respect of such closure and liquidation and/or disclosure or the accuracy thereof.

16.6 **Japanese Residents**

The Customer acknowledges that investment products are not available for Japanese residents. The Customer agrees that if the Customer is, or becomes, a Japanese resident, Citibank has the right to close the account/s, sell/liquidate the investment/s as per prevailing market value/s, credit the balance to Customer's account or issue a check to Customer with the final balance of the account/s after settlement of all dues/payables, if any, without Citibank incurring any obligation or liability in respect of such closure and liquidation and/or disclosure or the accuracy thereof.

16.7 **Portuguese Residents**

The Customer acknowledges that investment products are not available for Portuguese residents. The Customer agrees that if the Customer is, or becomes, a Portuguese resident, Citibank has the right to close the account/s, sell/liquidate the investment/s as per prevailing market value/s, credit the balance to Customer's account or issue a check to Customer with the final balance of the account/s after settlement of all dues/payables, if any, without Citibank incurring any obligation or liability in respect of such closure and liquidation and/or disclosure or the accuracy thereof.

16.8 **Canadian Residents**

The Customer acknowledges that investment products are not available for Canadian residents. The Customer agrees that if the Customer is, or becomes, a Canadian resident, Citibank has the right to close the account/s, sell/liquidate the investment/s as per prevailing market value/s, credit the balance to Customer's account or issue a check to Customer with the final balance of the account/s after settlement of all dues/payables, if any, without Citibank

incurring any obligation or liability in respect of such closure and liquidation and/or disclosure or the accuracy thereof.

- 16.9 From 1 January 2017, as a result of the application of U.S. tax regulations under Section 871(m) of the U.S. Internal Revenue Code that impose U.S. federal income tax on "dividend equivalent amounts" paid or deemed paid with respect to derivatives or other financial instruments that directly or indirectly reference one or more U.S. equity securities, including certain indices that include U.S. equities (together, "871(m) Covered Products"), you have agreed not to use any services available to you through Citibank to enter into any transaction or series or combination of transactions which, based on your knowledge or understanding, may involve 871(m) Covered Products, except with respect to any account that you hold with Citigroup Global Markets Inc. (a "CGMI Account"). Transactions involving 871(m) Covered Products are not permitted by Citibank, except for transactions entered into, held, carried or transferred into a CGMI Account, and are classified by Citibank as "Ineligible Transactions". You have agreed to promptly notify Citibank if you

become aware that a transaction or series or combination of transactions is or may be deemed to be an Ineligible Transaction and to instruct any third party not to transfer or settle Ineligible Transactions into your account. If Citibank determines, acting reasonably and in good faith, that it has entered into, holds, carries or has accepted transfer of an Ineligible Transaction for you or on your behalf, it may at any time, without notice (except to the extent required by applicable law), sell, redeem, close out, terminate (for Citi issued structured notes), sell (for third party issued structured notes), terminate (for products other than structured notes) or otherwise dispose of the Ineligible Transaction prior to its maturity (for all structured notes) without liability and at your cost and expense and take any action, exercise any rights or satisfy any liabilities arising in respect of the Ineligible Transaction as it may deem advisable or expedient, including by withholding tax from payments on the transaction, deducting cash from your accounts or selling your assets in order to pay the tax. You will be solely liable for, and will indemnify Citibank against, any taxes imposed under Section 871(m) with respect to any Ineligible Transaction.

17. Indemnification

The Customer agrees to indemnify and hold harmless the Bank and defend any action brought against the Bank with respect to any claim, demand, cause of action, debt, cost, damage, expense (including reasonable attorney's fees) or liability, arising directly or indirectly from (i) the Customer's use of or inability to use, the e-Brokerage Service and/or the Citibank Online Services; and (ii) any breach by the Customer of any representation, warranty, covenant, procedure or other provisions of these Terms and/or the General Account Terms.

18 Security and Rights of the Bank on Default

- 18.1 As a continuing security for the prompt and complete payment when due and for any amount which may become due from you to the Bank on any account whatsoever, the Customer acknowledges that the Bank shall have a security interest by way of general lien over all or any Securities which may from time to time be transferred to, purchased, deposited with or held by the Bank or a nominee depository for the Bank.
- 18.2 On the occurrence of any of the events specified in clause 18.3, the Bank shall be entitled (but is not obliged) to, without prior notice to the Customer, do any one or more of the following:
- (a) sell, realize or dispose of any property, subject to clause 18.1 in such manner to such persons, for such consideration and generally on such terms as the Bank in its absolute discretion thinks fit, without being responsible for any loss thereby occasioned;
 - (b) apply any such property or net proceeds of any such sale, realization or disposal, after deducting all expenses, in or towards the discharge of the Customer's liabilities to the Bank in such order and manner as the Bank in its absolute discretion thinks fit;
 - (c) suspend (indefinitely or otherwise) or terminate any Account or Bank relationship with the Customer, cancel, close out or otherwise liquidate or accelerate any transaction outstanding between the Customer and the Bank on such terms and in such manner or take any such action for the purpose of covering, reducing or preventing any loss or exposure of the Bank under or in respect of any such suspension, termination or transaction, as the Bank in its absolute discretion thinks fit;
 - (d) convert funds from one currency into another currency in such circumstances and at such rates as the Bank reasonably considers appropriate for the purposes of or in connection with the exercise of any of the powers conferred by paragraphs (a) to (c) above; and/or
 - (e) take any action at the Customer's expense and risk as the Bank deems necessary in the reasonable exercise of the Bank's discretion and any action available under law or equity or in the normal course of business.
- 18.3 The powers conferred by Clause 18.2 shall be exercisable:
- (a) if the Customer does not perform any of its obligations under, or comply with any provision of these Terms or if the Customer does not perform any of its obligations under or comply

with any provision of any other agreement between the Customer and the Bank whether under any Account or under or in respect of any transaction entered into under these Terms or any such agreement or otherwise;

- (b) if for any reason (whether or not similar to the foregoing) the Bank considers that the exercise of any of powers conferred by clause 18.2 desirable for its protection.

Any of the foregoing actions may be taken by the Bank without demand or notice to the Customer and the Customer acknowledges that any prior demand or call or notice of the time and place of such actions if any be given, shall not be considered a waiver of the Bank's right to engage in such actions without demand or notice as herein provided.

19. Withholding and Set-Off

20.1 For so long as the Customer owes monies or obligations (of whatever nature and howsoever arising) to the Bank, the Bank may at any time withhold any cash or Securities pending full settlement of all such monies or obligations.

20.2 Without prejudice to and in addition to any general lien, right of set-off or other similar rights which the Bank may be entitled to exercise over the Securities, monies or other property held in the e-Brokerage Account or any other account(s), all such Securities, monies or other property shall be subject to a general lien for the discharge of all obligations due from the Customer to the Bank. Notwithstanding any provision in these Terms or any other agreement between the Customer and the Bank, the Customer hereby irrevocably directs the Bank to set-off and withhold from and apply receivables or monies held in the e-Brokerage Account and/or any other account(s) with the Bank and in whole or partial payment of any sum or liability (of whatever nature or in other currencies) owed by the Customer to the Bank.

20. Term/Termination

These Terms shall continue in effect until terminated by either party upon thirty (30) days prior written notice, except that, in the event of any breach by the Customer of any provision of these Terms, the Bank shall be entitled to terminate these Terms with immediate effect.

21. Intellectual Property

21.1 The intellectual property rights in or to the e-Brokerage Service, the Website and the Material utilized for such service are owned by the Bank, its licensors or service providers. The Bank aggressively enforces its intellectual property rights to the fullest extent of the law.

21.2 No part or parts of the Website or any Materials may be reproduced, distributed, republished, displayed, broadcast, hyperlinked or transmitted in any manner or by any means or stored in an information retrieval system without obtaining prior written permission of the Bank or other applicable copyright owner provided that permission is granted to download, print or use Material for personal, non-commercial use only, provided further that the Customer does not modify the Materials and that the Customer retains all copyright and other proprietary notices contained in the Materials.

21. Governing law

Any dispute arising out of or in connection with these Terms, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration under the Arbitration Rules of the DIFC-LCIA Arbitration Centre, which Rules are deemed to be incorporated by reference into this Clause. The number of arbitrators shall be one. The seat, or legal place, of arbitration shall be the Emirate of Dubai, UAE. The language to be used in the arbitration shall be English. The governing law of the contract shall be the substantive law of the UAE.

M. INVESTMENT SERVICES AGREEMENT

INTRODUCTION

In consideration of Citibank N.A., United Arab Emirates (hereinafter called "Citibank") agreeing to open Account(s) and/or make available and/or any investment product (the "Product") or service thereunder to the applicant (hereinafter called the "Customer") at the Customer`s request, the Customer hereby agrees to the following terms and conditions (the "Terms and Conditions");

CITIBANK INVESTOR ACCOUNT SERVICE

In addition to the Terms and Conditions, if any set forth in the completed application form and/or approval letter, the following Terms and Conditions are applicable to Citibank`s investor account service and related transactions with Citibank.

In consideration of Citibank making available the investor account service, in respect of the Customer`s investments (the "Investments") to be held in an account with Citibank (the "Account" or the "Customer`s Account"), to the Customer on the request of the Customer, the Customer hereby acknowledges, accepts and understands the following:

1. APPOINTMENT AS SERVICING AGENT

The Customer hereby appoints Citibank as servicing agent in all Investment transactions on the Customer`s behalf including purchases, conversions and redemptions. As the Customer`s servicing agent, Citibank may, in Citibank`s sole discretion, establish minimums, limitations, restrictions and charges for the Account different from those which apply to investors through other servicing agents. Except as otherwise agreed in writing, Citibank`s appointment will be governed solely by these terms and conditions and Citibank shall have no responsibility to the Customer other than as stated in these Terms and Conditions.

2. ACCOUNT RELATIONSHIP TYPES

The types of Products and services which the Customer may receive with respect to the Account shall depend on the Account Relationship Type. The Account Relationship Type depends on the information the Customer chooses to provide Citibank in relation to the personal circumstances, Product category knowledge and experience of the Customer. In instances where the Customer has more than one Account with Citibank, each account may represent a different Account Relationship Type. Both parties hereto recognize and accept that the Customer may have different objectives for different Accounts. The Account Relationship Types are described in point 2.1 and 2.2.

2.1 Account Relationship (Recommended)

In a Recommended Account Relationship, the Customer will be able to receive recommendations from Citibank and also carry out transactions, in relation to a wide range of Products depending solely on the decision and discretion executed by the Customer. Citibank does not directly receive a fee for such advice; however, Citibank receives a fee in connection with the execution of the said transaction. It is clarified that the Customer is under no obligation whatsoever to follow or adhere to the recommendation provided by Citibank and that the Customer shall at all times remain responsible for the consequences of any Investment decision made with respect to the Account.

Recommended Account Relationships address the following:

- (i) Completion of a comprehensive Customer risk profile. (Information relating to the Customer`s Investment objectives, financial situation and knowledge).
- (ii) This is not a fiduciary relationship and as a result, Citibank will not be under any obligation to provide ongoing advice in relation to the Customer`s Investment(s). Citibank will be under no obligation to bring investment opportunities to the Customer`s attention or to update the information or advice provided unless the Customer instructs Citibank in writing to maintain the Investments under continuous review and provide specific recommendations from time to time.
- (iii) Citibank is not obliged to provide continuous monitoring of the Customer`s Investment(s) and neither to provide periodic portfolio reviews unless: (a) it is required by local laws or regulations; or (b) Citibank has specifically agreed with the Customer in writing to provide such service.

- (iv) For Recommended Account Relationships, any recommendation provided to the Customer may be affected by any trading transactions executed within the Customer`s Account (for instance, limitations resulting from the applicability of Investment related assessments/ reviews).

2.2 Account Relationship (Trading)

In a Trading Account Relationship, Citibank will provide the Customer with access to Investment(s) and Product(s) solely to allow for the execution of trading transactions pertaining to a more limited range of Products than are available in an Account Relationship. It is clarified that any Investment decision carried out by the Customer with respect to the Account shall be at the sole discretion of the Customer and without recommendation or advice by Citibank. The Customer shall at all times remain responsible for the consequences of such decision.

Citibank receives a fee in connection with the execution of such transactions. Citibank shall not provide Investment related reviews and/or assessments to the Customer given the nature of Account.. Customer`s profile as stated in point 3 hereto, for an Account Relationship, in addition to personal information, will consist only of information related to the Customer`s product-category knowledge so as to establish the range of Products available to the Customer within the Account.

3. PROFILING

The Customer understands and agrees that in order for Citibank to make available the investor account service, to the Customer, it may require the Customer to provide information relating to the Customer including but not limited to personal circumstances and Investments knowledge. Furthermore, the Customer understands and agrees that Citibank will not be required to provide the Customer with the investor account service as stated herein in the event that the Customer

fails to provide Citibank with such information, or if Citibank believes that the information provided is out of date, inaccurate or incomplete.

4. EXECUTION OF TRADE

The Customer understands and agrees that Citibank retain(s) the right to refuse to execute a Customer-requested transaction if it deems that the Customer has insufficient knowledge (or has provided insufficient information to be able to determine knowledge with respect to the transaction) to clearly understand the risks associated with the proposed transaction. In Recommended Account Relationships, Citibank may in its discretion, however being at no obligation in such regard (i)

perform regular or periodic risk based assessments of transactions or Accounts, and (ii) as a result of these assessments, suggest that the Customer should not execute a given transaction.

5. NO GUARANTEES, INSURANCE OR ADVICE; RISK DISCLOSURE

- 5.1 The Customer understands and agrees that (i) Citibank does not guarantee the performance of Investments, (ii) The Customer will make his/her own Investment decisions and will be solely responsible for this decision, (iii) in implementing the Customer`s instructions in respect of any Investment, Citibank is not in any way endorsing the Customer`s decision and is under no duty to comment to the Customer as to the advisability of any such Investment, (iv) participating in Investments is risky and carries inherent risks of loss, (v) past performance is not an indication of its future performance, (vi) Citibank will not be liable for any imperfection, mechanical failure or other failure within the relevant cable, telephone or postal systems; and (vii) Citibank will not be liable for any failure to perform obligations hereunder to the extent that such performance is prohibited by any laws applicable to Citibank, or to the extent such performance is restricted or prohibited by government act, force majeure event, or similar causes beyond Citibank`s control. Citibank will execute customer`s trades on a best effort basis, and Citibank shall not be liable for any delays/losses caused therein for any reasons. (vi) Citibank will not be liable for any imperfection, mechanical failure or other failure within the relevant cable, telephone or postal systems; and (vii) Citibank will not be liable for any failure to perform obligations hereunder to the extent that such performance is prohibited by any laws applicable to

Citibank, or to the extent such performance is restricted or prohibited by governmental act, force majeure event, or similar causes beyond Citibank's control. Citibank will execute customer's trades on a best effort basis, and Citibank shall not be liable for any delays/losses caused therein for any reasons.

- 5.2 The Customer understands that investments are not bank deposits and are not guaranteed or endorsed by, and do not constitute the obligation of Citibank N.A., Citigroup or any of their affiliate, and not insured by Government or governmental agencies, unless specifically stated otherwise.
- 5.3 The Customer understands and agrees that Citibank may consolidate the Customer's purchase orders with those of other investors and, on the Customer's behalf and as the Customer's nominee, hold title in Citibank's name to Investments made on the Customer's instructions.

6. REPRESENTATION AND WARRANTIES

- 6.1 The Customer represents and warrants to Citibank that (i) The Customer is not a "United States Person" and will not transfer any units in any Investment to any such person, described as any of the following; (1) a United States citizen or resident or US Greencard holder; (2) a corporation, partnership or other entity organized or existing under the laws of any state, territory or possession of the United States; (3) an estate or trust of which any executor, administrator or trustee is a United States Person; (4) an agency or branch of a foreign entity located in the United States; (5) a discretionary or non-discretionary account held by a fiduciary for the benefit or account of a United States Person or (6) a foreign partnership or corporation formed by a United States Person principally for the purpose of investing in unregistered securities. Where the Customer transfers investments to a United States Person or becomes a United States Person (such transfer or change being determined by Citibank in its discretion) Citibank may liquidate the Customer's holding, settle any amounts due to Citibank and refund the balance (if any) to the Customer (ii) The Customer has full legal capacity, power, authority and right to enter into and perform this Agreement and, if the Customer is other than an individual, this Agreement has been duly authorized by all necessary corporate and other actions, (iii) The Customer has duly executed and delivered this Agreement and (iv) this Agreement constitutes the Customer's valid and binding obligation enforceable against him/her in accordance with its terms. The Customer represents that all information provided to Citibank as part of any application for, or in relation to, any product or service is true and accurate and the Customer hereby authorizes Citibank to make such enquiries as it considers necessary to confirm any such information.
- 6.2 It will be the Customer's responsibility to update the information provided to Citibank in relation to the profiling details, including changes to Investment objective, risk tolerance and knowledge. The Customer shall remain responsible to read and understand all materials, disclosures and confirmation statements in connection with the Product(s)/ Investment(s) and to execute transaction(s) based on a full understanding of the same. The Customer shall at all times remain solely responsible for any Investment decision made by the Customer.
- 6.3 U.S. PERSONS

The Customer agrees that if the Customer is, or becomes, a national, resident or taxpayer of the United States of America, Citibank has the right a) to close the account/s, sell/ liquidate the investment/s as per prevailing market value/s, credit the balance to customer's account or issue a check to customer with the final balance of the account/s after settlement of all dues/payables, if any, and/or b) to disclose to governmental authorities in the United States of America details of all transactions in the Customer's Account(s), without Citibank incurring any obligation or liability in respect of such closure and liquidation and/or disclosure or the accuracy thereof.

In the event that the customer shall become a US Person, the customer shall notify Citibank N.A. UAE in writing immediately and in any event within 30 days from the date of

change. The customer agrees that Citibank N.A. UAE shall be entitled to do all the acts and things it deem(s) necessary to comply with applicable US law, including but not limited to a liquidation of the affected assets. The customer agrees to bear all costs and expenses incurred by Citibank N.A. UAE as a result thereof.

6.4 AUSTRALIAN RESIDENTS

The Customer acknowledges that investment products are not available for Australian residents. The Customer agrees that if the Customer is, or becomes, an Australian resident, Citibank has the right to close the account/s, sell/liquidate the investment/s as per prevailing market value/s, credit the balance to Customer`s account or issue a check to Customer with the final balance of the account/s after settlement of all dues/payables, if any, without Citibank incurring any obligation or liability in respect of such closure and liquidation and/or disclosure or the accuracy thereof.

6.5 IRISH RESIDENTS

The Customer acknowledges that investment products domiciled/registered in Ireland are not available to Irish residents. The customers agrees that if the Customer is, or becomes, an Irish resident and has investments into products domiciled/registered in Ireland, Citibank has the right to close the account/s, sell/liquidate the investment/s as per prevailing market value/s, credit the balance to Customer`s account or issue a check to Customer with the final balance of the account/s after settlement of all dues/payable, if any, without Citibank incurring any obligation or liability in respect of such closure and liquidation and/or disclosure or the accuracy thereof.

6.6 JAPANESE RESIDENTS

The Customer acknowledges that investment products are not available for Japanese residents. The Customer agrees that if the Customer is, or becomes, a Japanese resident, Citibank has the right to close the account/s, sell/liquidate the investment/s as per prevailing market value/s, credit the balance to Customer`s account or issue a check to Customer with the final balance of the account/s after settlement of all dues/payables, if any, without Citibank incurring any obligation or liability in respect of such closure and liquidation and/or disclosure or the accuracy thereof.

7. SUBSCRIPTION

The Customer understands that Citibank will customarily transmit his/her initial subscription order within a reasonable time frame following its receipt. However, if

the Customer has not made collected funds available to Citibank for such initial subscription, the Customer understands and agrees that Citibank may delay transmitting the Customer`s initial subscription order until Citibank receives the collected funds. Citibank will execute customer`s trades on a best effort basis, and

the Citibank shall not be liable for any delays/losses caused therein for any reasons.

8. ADDITIONAL INVESTMENTS

The Customer may also instruct Citibank to make additional investments for him/her from time to time in writing, or automatically or on a regular basis through his/her enrollment in any automatic investment plan Citibank may offer. However, if the Customer has not made collected funds available to Citibank for any such purchase, he/she understands and agrees that Citibank may delay transmitting his/her subscription order or cancel such order.

9. SALE REDEMPTION/CONVERSION

9.1 The Customer may instruct Citibank from time to time to sell/redeem some or all of the Customer`s investments. The Customer may also instruct Citibank from time to time to convert the Customer`s Investments into other Investments.

9.2 In the case of a redemption, the Customer will direct Citibank either to credit the proceeds of the redemption to the Customer`s Account with Citibank or to send a cheque to the Customer`s order to the address Citibank has for the Customer in their records. In

the case of a conversion, the Customer will direct Citibank as to new investments. The Customer understands that Citibank will customarily transmit the Customer's redemption or conversion order within a reasonable time frame following its receipt. The customer understands and agrees that Citibank may delay the redemption or conversion of any investment until the funds the Customer has given Citibank to purchase it are collected. Citibank will execute customer's trades on a best effort basis, and Citibank shall not be liable for any delays/losses caused therein for any reasons.

- 9.3 If the Customer has instructed Citibank to make an Investment for which Citibank's instruction on the application requires the maintenance of a minimum balance, the Customer agrees at all times to maintain in the Account at least such minimum balance. If the balance drops below the required minimum balance amount, the Customer understands and agrees that Citibank may terminate this Agreement and close the Customer's Account in a manner provided for closing and termination in point 15.

10. CHARGES

- 10.1 In the event the Customer wishes to purchase or sell any particular investment or to inquire or amend any particulars relating to any account the Customer may have with any depository bank/fund, fund manager/investment house/issuer of any investment product (the "Investment Entity"), or to enquire or amend any particulars relating to any Investment the Customer holds, the Customer agrees that Citibank may on the Customer's instructions, make the necessary administrative and facilitative arrangements to do the same (including arrange for the transfer of funds from the Customer's Account or such other account as the Customer shall instruct) and to debit the Customer's Account for any charges, commissions, fees, any other cost involved; and/or to credit the Customer's Account (or such other account as the Customer shall instruct) with the sale proceeds less any charges, commissions, fees, and any other cost involved.
- 10.2 The Customer agrees to pay Citibank a fee for the services performed under this Agreement, and the Customer also consents to Citibank receiving a fee from any Investment Entity (where applicable) in respect of Citibank performing such services on the Customer's behalf. Citibank shall not be obliged to perform any services on the Customer's behalf unless the Customer has first placed sufficient funds with Citibank to meet the costs aforementioned.
- 10.3 Citibank shall be entitled by written notice to the Customer to state or vary from time to time the terms upon which Citibank are prepared to perform the above mentioned administrative and facilitative services on the Customer's behalf.
- 10.4 The Customer agrees Citibank and/or the branches, affiliates, and/or subsidiaries of Citibank may make or receive a fee, commission or other compensation (in cash or in kind) in connection with Customer's Investment purchase. Sales persons and employees of Citibank may also paid in fee or otherwise receive a commission or other compensation (in cash or in kind) in connection with the Investment.

11. PURCHASE, EXCHANGE AND REDEMPTION PROCEDURES

The Customer agrees to follow the procedures Citibank establishes for purchase, conversion and redemption orders, including procedures, under certain circumstances, for accepting the Customer's telephone instructions. To provide a record of instructions, the Customer understands and agrees that Citibank may, at its discretion, record the Customer's telephone instructions to Citibank. The Customer agrees to use the instruction forms Citibank provides to the Customers for all the Customer's written purchase, conversion and redemption orders. Citibank may delay transmitting any of the Customer's instructions until Citibank has received them in proper form.

12. TELEPHONE INQUIRIES

Citibank will provide a telephone number so that the Customer can inquire about the status of the Customer's Account, including the Investment standing to the credit of the Customer's Account and the Account balance, the Customer agrees that Citibank may respond to such inquiries and furnish the requested information to any persons claiming to be the Customer, provided Citibank has followed its

normal customer verification procedures.

13. VERBAL INSTRUCTIONS

- 13.1 While Citibank shall be obliged to accept any verbal instructions, Citibank shall be authorized to act on any verbal including telephonic instructions received from any person purporting to be the account holder or the authorized person/agent thereof (as notified by the Customer to Citibank in writing) and quoting the appropriate telephone personal identification number ("TPIN") and the Account number.
- 13.2 The Customer hereby indemnifies Citibank against any improper/fraudulent instructions and/or verbal telephonic instructions purported to be received from the Customer and/or the Customer`s authorized representative. The Customers hereby irrevocably indemnifies Citibank against any adverse claim being made and/or prejudice being caused to Citibank which may have resulted from fraudulent instructions, errors/defects in the copy of the instructions or verbal or telephonic instructions on which Citibank may have acted upon in good faith.
- 13.3 If Citibank acts on the receipt of the aforesaid communication and in the event of any prejudice and/or loss being caused to the Customer, Citibank will not be held liable or responsible.
- 13.4 The Customer understands that Citibank reserves the right not to carry out any such instruction if Citibank has any doubt whatsoever regarding it`s authenticity or if in Citibank`s opinion it is unlawful or improper or for any other reason as may be decided by Citibank. Further, the Customer indemnifies Citibank and holds Citibank indemnified against any consequences, claims, actions, proceedings or losses whatever that may arise or be incurred by reason of Citibank`s taking or refusing to take any action upon receiving telephonic or instructions in respect of any account(s). The Customer understands that the telephonic instructions may be recorded by Citibank and may be used as evidence in a court of law and authorize Citibank to do so.

14. STATEMENTS

- 14.1 Each month Citibank will send the Customer a statement of the Customer`s Account listing all transactions for the statement period. Citibank will also arrange to send separate confirmations of individual purchases, redemptions and conversions. The Customer will notify Citibank promptly of any errors in such statement and confirmations. Citibank may omit sending the customer a statement for any six months where the Customer`s Account has had a zero balance and no activity. The Customer understands that if the Customer has selected to have distributions reinvested any such distributions will be confirmed to the Customer in the Customer`s statement.
- 14.2 The Customer will notify Citibank in writing of any incorrect details within thirty (30) days of the dispatch. If Citibank does not hear from the Customer within this period of time, Citibank may consider that the Customer is in agreement with the balance indicated on the statement and Customer irrevocably agrees and undertakes not to make any claim or raise any dispute with regard thereto after the expiry of the aforesaid period.

15. ACCOUNT CLOSING/REDEMPTION UPON TERMINATION

- 15.1 The Customer understands and agrees that redemption of al investments will not automatically terminate the Investment Account Service or close the Customer`s Account. Any fees or charges normally assessed on an active account will continue to be assessed even if the account has a zero balance. Citibank has and reserves its right to terminate/close the account at any time.
- 15.2 The Customer may terminate the Investment Account Service provided to the Customer and close the Customer`s Account by giving Citibank thirty (30) days advance written notice.
- 15.3 Citibank may, in Citibank`s sole discretion, terminate the Investment Account Service provided to the Customer and close the Customer`s Account at any time, effective upon

notice to the Customer.

- 15.4 Prior to termination or close of the customer account/s, Citibank is authorized to redeem/sell/liquidate all of the Customer`s investments according to the notice to be sent by Citibank, or transfer all of the Customer`s Investments to another servicing agent the Customer designates.
- 15.5 Redemption/conversion of Investments pertaining to joint accounts in instances of termination or closure of Customers` Account(s) will be executed based on receipt of instructions from any one of account holders.

16. ACCOUNT DOCUMENTATION

The Customer's Account will not be opened until all documentation required by Citibank is received. Citibank will notify the Customer if the Customer`s application is missing documentation.

17. JOINT ACCOUNT

- 17.1 Investment Accounts may be opened under joint relationships and such Accounts shall be Joint Investment Accounts only
- 17.2 If the Customer`s Account used for funding investments is a joint account, each Customer authorizes Citibank to, follow the instructions of any Joint Account holder without obtaining the consent of other Joint Account holders under that joint relationship. Unless otherwise specified in writing, each Joint Account holder will be fully liable for any amounts due to Citibank under these terms and conditions, and each other Joint Account holder(s) hereby agree that Citibank may sue any or all of them for these amounts in respect of which each Joint Account holder shall be joint and severally liable.
- 17.3 In order for Citibank to be able to provide investor account services under Joint Accounts, Citibank will carry out profiling as stated in point 3 with the Customer who would, for the purposes of the determining the Account Relationship Type, be considered or deemed as the "primary account holder" or "primary decision maker", on the basis of Customer`s preference / convenience. All Joint Account holders are required to sign and execute the risk profiling form jointly, indicating that they are in mutual agreement to the risk profile responses provided by the designated primary account holder or primary decision maker. Alternatively, each account holder may sign separate profiling forms for the joint account and any other account(s) they may hold with us. If the joint accountholders opt for the first option, all transactions executed in respect of the joint account by any of the joint account holders shall be assessed in accordance with the profiling details provided by, and knowledge of, the primary account holder or primary decision maker. If the joint-accountholders opt in for the second option, all transactions executed in respect of the joint account by an accountholder shall be as per the risk profile of the primary account holder, and the knowledge of the person conducting the trade, i.e. a secondary accountholder without knowledge of a particular product may not be able to carry out transactions in relation to that product, and all Joint Account holders hereby agree to this arrangement.
- 17.4 Unless each Joint Account holder has instructed Citibank in writing to accept only instructions signed by all Joint Account holders, each Joint Account holder of a Joint Account has sufficient authority individually to carry out transactions and issue instructions pertaining to that Joint Account.
- 17.5 Where the joint relationship is operated with a single signing authority, either Joint Account Holder may apply for opening an Investment Account either through Citibank Online or by issuance of a duly signed written instruction. The application (online or in writing) by a Joint Account Holder shall be sufficient for Citibank to process the request and shall be binding on the other Joint Account holders. No consent of, or notice to, the other Joint Account Holders shall be required for a Joint Account Holder to open a Joint Investment Account. The agreement by a Joint Account Holder to these Terms and Conditions shall be deemed to be an agreement by the other Joint Account Holder(s) to these Terms and Conditions which shall be binding on them.
- 17.6 By agreeing to these Terms and Conditions, the Joint Account Holder opening the Joint

Investment Account confirms and warrants that they have been duly authorized by the other Joint Account Holder(s) to singly open the Joint Investment Account.

- 17.7 Unless specified in writing otherwise, the rights and obligations of each Joint Account Holder shall be joint and several with respect to the Joint Investment Account.

18. INDEMNITY; LIMITATION OF LIABILITY

- 18.1 The Customer undertakes and agrees to indemnify Citibank and hold it harmless against any loss, damage, liability, costs and expenses, whether legal or otherwise, which Citibank may incur by reason of a Product or otherwise under these Terms and Conditions including, without limitation (a) any breach thereof by the Customer, (b) Citibank`s processing of standing instructions from the Customer, (c) Citibank`s acting on any instructions given by the Customer, or any person purportedly authorized to give instructions on behalf of the Customer, including instructions given by telephone, AVR (as hereinafter defined) or similar means, (d) any imperfection or mechanical failure within the relevant telephone, AVR or similar systems, (e) the Customer`s use of the Citibank ATM card or (f) the enforcement of Citibank`s rights as herein provided. All costs and expenses including attorney`s fees incurred by Citibank in enforcing and seeking to enforce these Terms and Conditions or otherwise, may be debited to the Card Account or any other accounts of the Customer with Citibank and shall be paid by the Customer. For the avoidance of doubt, the indemnification obligations of the Customer hereunder shall survive the termination of all or any Products.
- 18.2 Citibank shall not have any liability for any indirect, incidental or consequential loss or damages (including loss of profit), even if advised of the possibility of such loss or damages.

19. RIGHT OF SETOFF

- 19.1 In addition to any general right of set-off or other rights conferred by the law to Citibank, the Customer agrees that Citibank may in its absolute discretion at any time and without notice, combine or consolidate all or any accounts of the Customer with Citibank of whatsoever description and wherever located and whether in AED or in any other currency and set-off or transfer any sum standing to the credit to any such accounts including a joint account with a Supplementary Card member or with a joint account holder in or towards discharge of all sums due to Citibank hereunder, and the Customer hereby authorizes Citibank to convert such sums in his/her account at Citibank`s prevailing exchange rates determined by Citibank at its sole discretion.
- 19.2 All securities and properly held by Citibank in the Customer`s name, including time deposits, may be held as security for the payment of any amounts due to Citibank from the Customer.

20. GENERAL/INTERPRETATION

- 20.1 References to general/combined Terms and Conditions or "Terms and Conditions" shall be understood to be reference to the Terms and Conditions contained in the Customer`s completed application form together with the general/combined Terms and Conditions delivered to the customer, which is available upon request at branches and at internet banking site of Citibank, www.citibank.com.ae.
- 20.2 Any subject not covered or partially covered here will be governed by respective provision/s of the general Terms and Conditions. In case of a conflict between terms and condition/s here and general Terms and Conditions, provision of this form will supersede.
- 20.3 Customer agrees that, by conducting action/s or using services/products offered s/he further confirms that the Terms and Conditions is received, read, understood and agreed with. Customer acknowledge/s that the Terms and Conditions may be changed by Citibank from time to time and is available upon request and at the internet website of Citibank (www.citibank.ae).
- 20.4 In the case of dispute, the English text of these Terms and Conditions is to be taken as valid and binding on the parties thereto and in the case of difference or discrepancy between

the English text and the text in any other language, the English text shall prevail.

21. LEGAL STATUS

Customer understands that it is his/her responsibility to seek legal and/or tax advice regarding the legal and tax consequences of his/her investment transactions. If customer changes residence, citizenship, nationality, or place of work, it is his/her responsibility to understand how his/her investment transactions are affected by such change and comply with all applicable laws and regulations as and when such becomes applicable. Customer understands that Citibank does not provide legal and/or tax advice and are not responsible for advising him/her on the laws pertaining to his/her transaction.

22. OBLIGATIONS OF CITIBANK

Obligations of Citibank under this agreement is the obligation of Citibank N.A., U.A.E. Branch and can only be claimed from the respective Branch in U.A.E., subject to laws and regulations (including governmental or official circulars or ordinances) of the U.A.E. and respective Emirate.

23. DISCLOSURE OF INFORMATION

The Customer consents to disclosure of information available with Citibank concerning the Customer to Citibank`s headquarters, subsidiaries and/or affiliates of Citigroup, service providers, agents, insurers, third party financial institutions, credit reporting agencies, debt collection agencies or any other persons as it deems fit.

24. GOVERNING LAW

These Terms and Conditions are governed by and shall be construed in accordance with the laws of the United Arab Emirates. The Customer irrevocably agrees that the civil courts in the U.A.E. shall have jurisdiction to hear and determine any suit, action or proceeding and to settle any disputes which may arise out of or in connection with these Terms and Conditions and for such purposes the Customer irrevocably submits to the jurisdiction of such courts.

N. MASTER AGREEMENT FOR PREMIUM ACCOUNTS

THIS MASTER AGREEMENT FOR PREMIUM ACCOUNTS is made BETWEEN the Customer identified below (the "Customer") AND Citibank N.A., P.O. Box 749, Dubai, United Arab Emirates ("Citibank").

WHEREAS, the Customer is desirous of making Premium Accounts with Citibank from time to time.

NOW THEREFORE this Agreement witnesses as follows:

1.0 Definitions

In this Agreement the following terms shall have the meaning assigned to them herein below:

Acceptable Currencies	Shall mean such major currencies as are acceptable from time to time to Citibank
Alternate Currency	Shall mean in relation to a Premium Exchange Rate, the currency other than the Base Currency
Base Currency	Shall mean the original currency of the Premium Account
Break Even Exchange Rate	Shall mean the exchange rate between the Alternate Currency and the Base Currency stated in standard forex market convention terms at which the Customer incurs no profit or loss as stated in the Premium Account Order
Business Day	Shall mean a day on which banks are open for business in Dubai and each of the principal cities in which the Base and Alternate Currencies are cleared for payment
Cut Off Exchange Rate	Shall mean the exchange rate between the Base Currency and the Alternate Currency at the Cut Off Time as stated in standard forex market convention terms

Cut Off Time	Shall mean the time stated in the Premium Account Order for the determination of the Cut Off Exchange Rate on the Option Expiry Date
Option Expiry Date	Shall mean the date on which the option(s) is exercised by Citibank or allowed to expire as determined by market conditions
Effective Date	Shall mean the date of commencement of a Premium Account as stated in the Premium Account Order
Maturity	Shall mean the Business Day on which a Premium Account matures as stated in the Premium Account Order
Option	An agreement in which the seller (writer) of the option conveys to a buyer (holder) a right, but not the obligation to buy a specific quantity of a market parameter (currency, equity, etc.) at a specified price on or before a specified date. For this right, the buyer pays to writer an upfront amount called «premium»
Premium Exchange Rate	Shall mean the exchange rate stated in the Premium Account Order between the Base Currency and the Alternate currency as stated in standard Forex market convention terms.
Premium Account	Shall mean a deposit of the Customer with Citibank in relation to which Citibank will on Maturity pay the Customer i). Premium Interest and the Principal in the Base Currency if the Base Currency as compared to the Alternate Currency, as determined by the Cut-Off Exchange Rate, weakens in relation to the Premium Exchange Rate, with all rates stated in standard Forex market convention terms; or ii). Premium Interest and the Principal in the Alternate Currency if the Alternate Currency as compared to the Base Currency, as determined by the Cut-Off Exchange Rate, weakens in relation to the Premium Exchange Rate, with all rates stated in standard Forex market convention terms.
Premium Account Order	Shall mean an instruction from the Customer to Citibank, which is accepted in writing by Citibank in the form attached as Schedule 1 setting forth the following terms in relation to a Premium Account: i). Principal; ii). Base Currency; iii). Alternative Currency; iv). Premium Exchange Rate; v). Premium Interest; vi). Effective Date; vii). Maturity; viii). Option Expiry Date ix). Cut Off Time; and x). Break Even Exchange Rate
Premium Account Order Confirmation	Shall mean the computer generated report of Citibank to confirm a Premium Account transaction in the form attached as Schedule 2
Premium Interest	Shall mean the rate of interest per annum payable on the Principal on Maturity of the Premium Account as stated in the Premium Account Order
Principal	Shall mean a sum of money deposited by the Customer in a Premium Account as stated in the Premium Account Order

2.0 Premium Accounts

- 2.1 Subject to the terms and conditions stated in this Agreement, the Customer may from time to time offer to make Premium Accounts with Citibank.
- 2.2 Citibank may accept an offer from the Customer of a Premium Account by written confirmation on a Premium Account Order provided that nothing in this Agreement shall oblige Citibank to offer or to accept Premium Accounts of the Customer.
- 2.3 As confirmation of a Premium Account transaction, Citibank will issue a Premium Account Order Confirmation to the Customer.

- 2.4 In relation to a Premium Account, the Customer will make the Principal available to Citibank prior to the Effective Date of the Premium Account.

3.0 The Premium Account Order

- 3.1 The Premium Account Order and this Agreement will govern the Premium Account. In the event of a conflict between this Agreement and the Premium Account Order, the provisions of this Agreement will prevail.
- 3.2 Failure of the Customer to make the Principal available to Citibank prior to the Effective Date of a Premium Account will constitute an automatic termination of the Premium Account Order relating to the Premium Account.
- 3.3 Failure of the Customer to receive the Premium Account Order Confirmation of a Premium Account will not negate or otherwise affect the validity of the Premium Account.
- 3.4 In the event of a conflict between a Premium Account Order and a Premium Account Order Confirmation, the Premium Account Order will prevail.

4.0 Transmission of Instructions

- 4.1 The Customer may make offers of Premium Accounts to Citibank in person or by telephone, or electronic media.
- 4.2 Citibank may respond to offers by the Customer for Premium Accounts in person, or by telephone, or electronic media.

5.0 Risk Disclosure

The Customer acknowledges that

- 5.1 The Premium Account is not a fixed deposit and has the risks inherent in foreign currency trading and writing of foreign currency Options;
- 5.2 A Citibank Premium Account is a dual currency investment that involves a currency option which confers on the bank the right to repay the principal and interest earned at maturity in either the base currency or alternate currency. Part or all of the interest earned at maturity on the Citibank Premium Account represents the premium that the bank pays for the currency option.
- 5.3 The Premium Interest is higher than regular interest rates because of the premium derived from writing a call Option on the Base Currency;
- 5.4 By investing in a Citibank Premium Account, you are giving the bank the right to repay you at a future date in the alternate currency (instead of the base currency in which your initial investment was made), (Principal and Premium Interest will be paid to the Customer in the Alternate Currency if the Cut off Exchange Rate is below the Premium Exchange Rate) regardless of whether you wish to be repaid in the alternate currency at that time.
- 5.5 Unlike a traditional bank account, a Citibank Premium Account has an investment element and returns may vary. Citibank Premium Accounts are subject to a number of risks, including foreign exchange fluctuations, which may provide both opportunities and risks. You may experience a loss when you convert any alternate currency into the base currency. Exchange controls may also apply to currencies your Citibank Premium Account is linked to. In the event that the Cut Off Exchange Rate is below the Break-Even Exchange Rate, Premium Account on maturity, payable to the customer in the alternate currency, may result in a loss of principal in terms of the base currency.
- 5.6 Citibank Premium Account is an investment product that should be held to maturity. Partial early withdrawal of a Citibank Premium Account prior to the maturity date is not permitted. Early withdrawal of the whole of a Citibank Premium Account is permitted but strongly discouraged, because you will have to pay early termination charges as determined by the bank, and these charges will be deducted from the amount repaid under the Citibank Premium Account. You should also note that the bank may, at any time at its discretion, discharge its entire liability with respect to a Citibank Premium Account by paying you

your principal and interest that has accrued in the base currency or a currency of the Bank's choice.

- 5.7 Citibank will not offer the Customer any advice on exchange rate movements and the Customer will not base decisions to make Premium Accounts on any document, material or market information provided by Citibank to the Customer including expert views and commentary on foreign exchange movements.

6.0 Proceeds of Premium Account

- 6.1 At maturity, Citibank will pay, transfer or otherwise apply the Premium Account in accordance with the Customer's instructions.

7.0 Indemnity

- 7.1 The Customer hereby agrees to indemnify and hold Citibank free and harmless from all losses, damages, claims or expenses incurred by Citibank as a result of or in relation to its compliance with instructions, notices or offers issued by or purportedly issued by the Customer including issued or purportedly issued by the Customer by electronic media and believed in good faith by Citibank to have been issued by or with the authority of the Customer.
- 7.2 The Customer shall be responsible for all failures of transmission of notices by or to Citibank.

8.0 Early Withdrawal

- 8.1 The Customer may in certain circumstances be able to withdraw a Premium Account prior to its Maturity. Citibank will advise the Customer of the fees and expense of withdrawing the Premium Account prior to Maturity and the Customer will be responsible to pay such fees and expense and may incur a partial loss of Principal.

9.0 Joint Account Holders

- 9.1 If the Customer consists of two or more joint account holders, Citibank may in the absence of written instructions to the contrary, accept instructions from any of the joint account holders, issue notices (including without limitation issue Premium Account Order Confirmation) to any one of the joint account holders, and effect payment on Maturity of a Premium Account to any of the joint account holders in full discharge of its obligations regarding issuance of notice or payment upon Maturity.
- 9.2 This Agreement shall be binding on each of the joint account holders each of whom shall be jointly and severally liable to perform the obligations of the Customer.

10.0 Term

- 10.1 This Agreement shall be valid from the date hereof and will continue until terminated by a party by giving thirty days prior written notice of termination.
- 10.2 Termination of this Agreement will be without prejudice to its continued application to any Premium Account existing as at the date of its termination.

11.0 Governing Law and Jurisdiction

- 11.1 This Agreement shall be governed by and construed in accordance with the laws of the Emirate of Dubai.
- 11.2 The civil courts of the Emirate of Dubai shall have jurisdiction over any dispute arising under this Agreement.

12.0 Fees and Commissions

- 12.1 The commission charged on Premium Accounts is a maximum of 8% per annum of the principle amount invested. Further details can be provided on request.