

Mandate for Executing Electronic Instructions

For the purpose of this Mandate, the below expressions shall have the meaning ascribed to them (words denoting the singular shall include the plural and vice versa):

"Account Holder"	
"Account"	
"CBI"	means Commercial Bank International PSC which term shall include its directors, officers, employees, successors and permitted assignees.
"Debit Transaction"	means a transaction which requires CBI to debit the above account in response to instruction or order from the account holder; including but not limited to payment transactions, wire transfer transaction or any other transaction of similar nature.
"Electronic Instruction"	means an instruction or an order from time to time which is originally made in writing, signed by the Account Holder (or its authorized signatory), and transmitted to CBI as a copy/image by using a facsimile machine or by using an email messaging service (as an attachment) for the operation of account including but not limited to drawing credit facilities sanctioned by CBI or otherwise dealing with CBI in any manner without requiring written confirmation bearing an original signature in accordance with the mandate for such account.
"Email"	

1. The Account Holder hereby requests CBI to accept this Mandate as an authorization to operate Account through Electronic Instructions (as defined above). The Account Holder hereby authorizes CBI to act upon, execute and carry on all and any of the Electronic Instructions which CBI may receive from time to time for the purpose of effecting Debit Transactions (as defined above), without requiring written confirmation bearing an original signature of the Account Holder.
2. The Account Holder hereby acknowledges and agrees that CBI will not be in a position to verify the authentication of the signatures made through Electronic Instructions or verify whether or not the source from which the Electronic Instruction is pertaining to the Account Holder. For this purpose the Account Holder hereby releases CBI and waives any recourse against CBI for acting upon the Electronic Instructions.
3. The Account Holder is aware of the possible risk(s) involved in connection with giving Electronic Instruction(s) vide facsimile and email messaging service as stated above and have taken note of, and acknowledge its understanding and agreement to the "Important Note" below.
4. When received by CBI, each Electronic Instruction shall be deemed:
 - true, valid, full and genuine;
 - duly signed and authorized by the Account Holder; and
 - to have sufficient legal authority for CBI to act upon it.

5. CBI is under no obligation or would not be required to accept any Electronic Instructions and may, in its absolute discretion, accept and act on (or decline to accept and act on) any Electronic Instructions. Without limiting the foregoing, CBI may decline to accept and act on any Electronic Instructions if:
 - it appears to CBI that it has not been received in full;
 - it is received on a day, or at a time, when CBI is closed;
 - it is not clearly legible, or it is unclear or ambiguous;
 - CBI or any of its directors, officers, employees may incur any liability in executing the Electronic Instructions or part thereof;
 - the execution of any Electronic Instructions will result in a breach of any law or regulation or otherwise be prejudicial to the interests of CBI; or
 - it is prevented or delayed from acting on the Electronic Instructions by reason of war, embargo, riot, strike, civil commotion, fire, flood, government action, any acts of God or for any other reason beyond its control.
6. The Account Holder hereby acknowledges, agrees and undertakes that:
 - all Electronic Instructions will be in compliance with the UAE laws and regulations;
 - the Account Holder is fully aware of the risks inherent and associated with communication vide fax and email message services;
 - if any Electronic Instructions transmitted by facsimile or email message is followed by delivery of a hard copy thereof and there is an error, mistake, discrepancy or if there is any other inconsistency between them, the Account Holder will be responsible for any loss associated with CBI's compliance with the earlier facsimile or email mode Electronic Instructions; and
 - CBI shall not be responsible or liable for my irregularity, delay, mistake, omission or duplication arising from the facsimile or email mode of Electronic Instructions.
7. The Account Holder undertakes to indemnify, keep CBI indemnified at all times against and to save CBI harmless, from all actions, proceedings, claims, losses and expenses which may be brought against CBI or suffered or incurred by CBI and which shall have arisen directly or indirectly as a result of CBI accepting Electronic Instruction and acting thereon whether or not such Electronic Instruction was actually made by the Account Holder or confirmed by the Account Holder in writing.
8. Whenever the Account Holder(s) wishes to issue Electronic Instructions via email messaging service, the Account Holder shall use the Email provided herein above. The Account Holder acknowledges that CBI will not be required to verify the email address and thus CBI is hereby authorized to act upon any Electronic Instruction whether or not is made through the above mentioned Email.
9. The Account Holder agrees that CBI may, at any time without notice and for any reason whatsoever, decide to stop accepting Electronic Instructions. The Account Holder waives any right of recourse, objections or remedy which it may have against CBI in this respect.
10. The Account Holder agrees that each Electronic Instruction shall be deemed an "Electronic Record or Document" as defined in the United Arab Emirates Federal Law number 1 of 2006 concerning Electronic Transactions and Commerce or any amendment thereto. The Account Holder further acknowledges that each and all Electronic Instructions shall be used as admissible evidence pursuant to the United Arab Emirates Federal Law number 10 of 1992 as amended by the United Arab Emirates Federal Law number 36 of 2006.

11. This Mandate shall remain in full force and effect unless and until CBI receives a written notice from the Account Holder of its termination provided that any such termination shall not release the Account Holder from any existing obligations prior to such termination.
12. This Mandate shall be governed by the laws of the United Arab Emirates and all disputes shall be submitted to the non-exclusive jurisdiction of Dubai Courts. Any action taken by CBI to enforce this Mandate shall be at the cost and expense of the Account Holder.

IMPORTANT NOTE

ACCOUNT HOLDER MUST CONSIDER THE POSSIBLE RISKS INHERENT IN THE GIVING OF INSTRUCTIONS BY FACSIMILE AND EMAIL. NON-ORIGINAL SIGNATURES MADE VIA ELECTRONIC INSTRUCTIONS MAY BE HACKED, FORGED OR ALTERED BY THIRD PARTY AND MAY NEVER REACH CBI. CBI ACCEPTS NO RESPONSIBILITY FOR THE OCCURRENCE OF ANY SUCH CIRCUMSTANCES OR FOR ANY ACTION, CLAIM LOSS, DAMAGE OR COST ARISING OR INCURRED BY ACCOUNT HOLDER AS A RESULT OF OR IN CONNECTION WITH ANY SUCH CIRCUMSTANCES OR THE GIVING OF ANY SUCH ELECTRONIC INSTRUCTIONS.

ACCOUNT HOLDER IS AND CONTINUES TO BE SOLELY RESPONSIBLE FOR MAKING THEIR OWN INDEPENDENT APPRAISAL AND ASSESSMENT OF ANY POSSIBLE RISKS IN RELATION TO THE GIVING OF ANY SUCH ELECTRONIC INSTRUCTIONS.

I/We acknowledge the risks outlined in this Mandate and agree to indemnify CBI and hold it harmless against any losses I/we might suffer as a consequence of signing this Mandate.

Date: ____/____/____

For and on behalf of

Account Holder