

## Corporate Electronic Banking Services

### Terms & Conditions

Electronic Banking Services offered by Commercial Bank International PSC (“**Bank**”) to corporate customers are governed by these Terms & Conditions (“**Terms**”). These Terms shall be read in conjunction with the General Terms and Conditions of Accounts and Banking Services.

#### 1. Defined Terms

**Access Procedure** means access procedure set out in Clause 7.1 herein.

**Account(s)** means any of the account(s) maintained by the Account Holder or any new accounts(s) which may be opened from time to time with the Bank, and which is/are accessed by means of the Services.

**Account Holder** means a legal entity holding the Account maintained with the Bank and which has entered into a contract with the Bank for the Services.

**AED** means the lawful currency of the UAE.

**Authentication Procedure** means the Bank’s procedure, that might change from time to time, relating to the verification of the identity of persons using or having access to the Services through the Access Procedure and carrying out or authorizing any transactions in respect of Account(s).

**Authorized Signatories** means person(s) who are appointed by the Account Holder and are able to appoint Users in respect of the Services.

**Bank** means the Commercial Bank International PJSC, a public joint stock company incorporated under the laws of the UAE, which shall include (unless the context otherwise requires) its branches, legal successors-in-title or assigns.

**Business Day** means any day, excluding Friday, Saturday and declared public holidays, on which the banks in U.A.E. are normally open for conducting business.

**Business Hours** means the hours of any Business Day during which the banks are generally open for business.

**Company ID** means the unique identification number which identifies the Account Holder.

**Customer Set-up Form** means the set-up form (of which these Terms form a part), whereby the Authorized Signatory, on behalf of the Account Holder, may designate and nominate the authority and responsibility to the Users, defining their limits and authority levels to operate the Account(s) in accordance with the Mandate held with the Bank.

**Instruction** means a request or instruction sent by the Authorized Signatory or a User, to the Bank, to effect transactions or to avail other Services.

**Internet Site** means internet website established, operated and/or maintained by the Bank or on Bank’s behalf, to facilitate the provision of the Services to the Account Holder (including, without limitation, the Bank’s website).

**Loss** means any and all claims, amounts, demands, injuries, losses, damages, costs, charges and expenses of whatsoever nature, consequential, foreseeable or unforeseeable or however arising either directly or indirectly, including legal expenses.

**Mandate** means the Account operating instructions, setting out the identity of the Authorized Signatories and User(s) authorized by the Account Holder to execute and authorize transactions and avail the Services applying to the Accounts on behalf of the Account Holder.

**Mandate Change** means a request for addition, deletion or substitution of any person designated as an Authorized Signatory or User(s) in the Services or any amendment, variation or revision of the scope, extent or limit of the authority conferred on any Authorized Signatory or User(s) by the Account Holder.

## Corporate Electronic Banking Services

### Terms & Conditions

**Payment Cut-off Time** means the cut-off times notified to the Account Holder by the Bank after which all local and international fund transfers will be processed the next Business Day and, if applicable, may also be a working day in the country of the final beneficiary.

**PIN** means a 6 digit alpha numeric personal identification number created by the Users to be used each time for logging in to the Service.

**Platform** means the Internet Site and/or any internet banking applications (including mobile applications) as may be provided by the Bank.

**Regulations** mean any laws and regulations including international regulations as well as regulations of other countries which are applicable to the operation of the Bank.

**Services** means the corporate electronic banking services that the Bank makes available through the Platform and facilities that use electronic equipment and include online banking and mobile banking to enable the electronic receipt, payments and transmission of information and Instructions.

**Services Equipment** means any item(s) and/or equipment provided by the Bank (whether on single or periodic basis) to the Account Holder, for the purposes of accessing and utilizing the Services.

**Token** means a small electronic device generating a changing set of random numbers generated automatically by the Token which are provided to the User by the Bank to enable the Users to gain or access the Services.

**Token PIN** means the six digit changing random numbers which are required for the Users to gain access to the Services and/or authorize Instructions.

**UAE** means United Arab Emirates.

**User(s)** means a person who can use the Services including a transaction maker, transaction authorizer and any person appointed as such at a subsequent date. Each User must have a unique user ID, PIN and Token PIN to access the Services. Each User must be authorized by the Authorized Signatory(ies) and their ability to perform tasks and access Accounts is restricted by their User and Account permissions and ability to gain access to the Service via the Access Procedure. Users must comply with the Bank's Authentication Procedures for the Services.

**User ID** means the Internet Banking Identification code (alphanumeric) assigned to User(s) by the Bank for the purposes of identification in respect of use of the Services by such person(s), including when logging on to use the Services via the Access Procedure.

## 2. Acceptance of the Terms

2.1 By signing the Customer Set-up Form and/or by using the Services the Account Holder shall be deemed to have understood and agreed to these Terms and any other applicable terms and conditions relating to the provision of the Services which are imposed by the Bank from time-to-time.

2.2 At all times Account Holder will ensure that all Users and Authorized Signatories have read, understood and agreed to comply with the Terms for the use of the Services.

## 3. Use of the Services

### 3.1 Acting on Instructions

- a. Account Holder requests and authorizes the Bank to:
  - i. disclose Account information and any other details available via Services to any Authorized Signatory and User;
  - ii. rely and act upon all Instructions of the Authorized Signatory and/or the Users, including the instructions for Mandate Change given at any time concerning the Accounts;
  - iii. debit any Account with amounts the Bank has paid or incurred in accordance with any Instructions.

## Corporate Electronic Banking Services

### Terms & Conditions

- iv. issue financial or non financial instruments/documents to nominated third party on behalf of Account Holder utilizing the Services.
- b. Account Holder agrees that the Bank can rely on and act upon any Instructions for deducting available funds from any Account unless the Bank receives a notice from the Authorized Signatories and/or Account Holder in accordance with Clauses 4.3 or 8.3(b), in such form and by such means as the Bank may deem satisfactory, to enable it to take appropriate action to prevent such Instruction from being received, acted upon and implemented.
- c. An Instruction will only be accepted by the Bank if it has been affected through the Services using the Access Procedure. The Bank will not be obliged to conduct any further checks for the authenticity of an Instruction.
- d. The Bank shall determine at its discretion, the order or priority in which the payments are made in relation to Instructions received on the same day.
- e. The Bank shall make reasonable efforts to process, where possible, any Instruction requested by Authorized Signatories provided that the Bank shall not be liable for any failure to comply with such request.
- f. The Bank is not liable for the failures or delays of any third party when executing Instructions issued by the Account Holder.
- g. The Account Holder is responsible for ensuring that the Users make sure that Instructions are accurate and complete and the Bank is not liable for acting on inaccurate and incomplete Instructions. Where any Instruction to the Bank is ambiguous or inconsistent with any other Instruction to the Bank, the Bank shall be entitled to refuse to act on or carry out the Instruction until it receives a fresh Instruction in such a form or manner required by or acceptable to the Bank.

### 3.2 Delay or refusal to act on Instructions and non-availability of the Services

- a. The Bank may refuse to act on an Instruction if a transaction exceeds the prescribed value or other limit or if the Bank becomes aware or suspect a breach of security. Any changes to these limits will be notified to the Account Holder as and when such changes occur.
- b. The Account Holder agrees that the Bank may delay acting upon an Instruction or may seek for additional information from the Account Holder, Authorized Signatories or Users prior to acting upon an Instruction.
- c. The Bank may (but is not obliged to) suspend any Service provided to the Account Holder without notice where the Bank considers it is necessary or advisable to do so having regard to the systems and operations of the Bank and the other circumstances then prevailing and shall not be liable for any Loss arising from any delay on our part in acting upon or carrying out any Instruction.
- d. The Bank will use reasonable efforts to inform the Users, if any Services or any part thereof is unduly delayed.

### 3.3 Timing for Processing of Instructions

From time to time, some Instructions may take time to process (for example, as a result of routine maintenance being carried out) and an Instruction may not be carried out simultaneously with an Instruction being issued by a User. If Users give the Bank an Instruction:

- a. to make a payment from an Account on a Business Day but after the Payment Cut-off Time, it will be processed on the next Business Day;
- b. to make an AED transfer to any Account not held with the Bank either after the Payment Cut-off Time or on any day which is not a Business Day, it will not be made until the next Business Day; and

## Corporate Electronic Banking Services

### Terms & Conditions

- c. to effect the transfer of a currency (other than AED) to an account with any other bank after the Payment Cut-off Time, it will be made on the next day which is a Business Day in (i) the UAE, (ii) the country of the beneficiary's account and (iii) the financial center for the relevant currency.

#### 4. Authorized Signatories

- 4.1 Instructions received from and appointments made by Authorized Signatories must comply with the Account's operating instructions (including the Mandate) specifying the number of Users appointed in respect of the use of

Services, the identity of the transaction authorizers and whether the Authorized Signatory/Signatories can set any financial limits on transactions carried out using the Services.

- 4.2 The Bank shall not have any obligation whatsoever to act upon and implement any Mandate Change:

- a. unless written notice of the Mandate Change has been given to the Bank in a form prescribed by or acceptable to the Bank and in accordance with Bank's operational procedures;
- b. unless and until the Bank is satisfied that the Mandate Change has been duly authorized by the Account Holder; and
- c. until, in the event that and after the Bank is satisfied that the Mandate Change has been duly authorized by the Account Holder, such amount of time which the Bank would reasonably require (having regard to all the circumstances then prevailing) to enable the Bank to take the appropriate action to act upon and implement the Mandate Change shall have elapsed.

- 4.3 The Authorized Signatories shall notify the Bank, within three (3) Business Days of any resolution, amendment or document issued by the Account Holder which (i) authorizes any Authorized Signatories or User(s) to take any action or enter into any agreement on Account Holder's behalf or (ii) confers any authority on any Authorized Signatories or User(s) to act on Account Holder's behalf. The Bank shall be entitled to assume that such authority has been conferred on such Authorized Signatories or User(s) and has not been revoked by Account Holder's until written notice of revocation is provided to the Bank.

- 4.4 Authorized Signatories will reflect the Mandate in the Customer Set-up Form for the authorization part of it. In case of any discrepancy in the details of the User(s) provided in the Mandate and in the Customer Set-up Form, the details provided in the Mandate will take precedence.

#### 5. Account Holder's General Responsibilities

- 5.1 Account Holder has sole responsibility for:

- a. maintaining and informing the Bank with the most updated list of Authorized Signatories and any prospective Mandate Change.
- b. acquiring and maintaining any equipment required for the User's continued access to and use of the Services (including, but not limited to, the Services Equipment), and maintaining anti-virus and security measures including the adequate protection and back-up of data and/or equipment and to undertake reasonable precautions to scan and protect the internal computer systems and applications from any computer viruses or other destructive properties;
- c. complying with the Terms when operating Account(s), including, but not limited to, the Authentication Procedures and/or Mandate requirements;
- d. the actions of all User(s) including limiting the use of and access to the Services to such User(s) and any security duties and/or obligations and general undertakings in respect of the use of the Services set out in these Terms;
- e. the accuracy of all information transmitted to Bank's systems by User(s);
- f. using the Services as per the directions of the Bank;
- g. in respect of any User leaving employment or otherwise having their permission to use the Services revoked by the Account Holder:
  - i) immediately notifying the Bank in writing when any User(s) leave(s) employment or has their permission to use the Services revoked by the Account Holder, to ensure revocation of authority and updating of authentication procedures in respect of that User; and

## Corporate Electronic Banking Services

### Terms & Conditions

- ii) obtaining and collecting from such User(s) their Token and duly returning it to the Bank;
- h. checking the Account records and statements carefully upon receipt;
- i. checking and verifying whether the transactions are taking place as requested with regards to the future dated Transactions and the recurring Transactions and inform the Bank immediately of any discrepancies.
- j. ensuring that User(s) do not interfere with or damage (or attempt to interfere with or damage) the Services Equipment;
- k. immediately notifying the Bank if any Services Equipment is lost, stolen or if it becomes aware or suspects that an unauthorized third-party has used or is in possession of the Services Equipment;
- l. monitoring the use of the Services Equipment and ensuring that no un-authorized person has access to or use of the Services Equipment;
- m. ensuring that no modification is made to the Services Equipment without the prior written consent of the Bank; and
- n. ensuring that only User(s) can use the Services Equipment and issue Instructions.

### 6. Mobile Banking

- 6.1 The Bank may allow Users to use any applicable Services through mobile applications (“**Mobile App**”) and grant the Users a non-exclusive license to use the Mobile App only for the purpose of accessing the Services.
- 6.2 Mobile App may be available for mobile phones and similar devices with data connections which meet the specifications and configurations specified by the Bank. Users must obtain and maintain a mobile phone and data connection which meet these requirements at their own expenses.
- 6.3 Users may have to apply to the Bank for use of Mobile App by means of online banking or by any other method as stipulated by the Bank. The Bank may change the layout, form and wording of the Mobile App or screens and in particular, those on which the Mobile App is provided.
- 6.4 Any transaction made through the Mobile App through the Company ID shall be deemed to have originated from the User if the correct login password was submitted.
- 6.5 Mobile App is available to Users only if the Users are within the cellular or mobile network service range of the particular cellular or network service provider providing services to the Users. The Bank is not responsible for User(s)’ inability to use Mobile App if they are not within such network service range.
- 6.6 Account Holder agrees to pay the Bank and any third party telecommunication providers all applicable rates and charges related to the use of Mobile App, and the Bank shall debit from the Account any unpaid rates and charges.
- 6.7 Mobile Apps are dependent on the infrastructure, connectivity and services provided by service providers engaged by the Bank or the User. Account Holder therefore accepts that timeliness, accuracy, and/or readability of electronic alerts will depend in part on these third party service providers. The Bank is not responsible for non-delivery or delayed delivery, error, loss or distortion in transmission of electronic alerts if this is due to the fault of such service providers.

### 7. Access Procedure, Security and Technical Duties

#### 7.1 Access Procedure

- a. From time-to-time, the Bank will devise and implement a process to enable User(s) to gain access to and use the Services in accordance with their appointment and permissions imposed by Authorized Signatories in order to either:
  - i) obtain or utilize any Service that may be offered or made available by the Bank through the Services;
  - ii) access, view and obtain information as may be permitted by the Bank (whether relating to an Account or otherwise); and
  - iii) initiate, authorize, effect, perform and/or dispatch any Instruction or other communication to the Bank, subject to these Terms (the “**Access Procedure**”).

## Corporate Electronic Banking Services

### Terms & Conditions

- b. The Access Procedure involves the following identification steps:
  - i) a Company ID is required to be entered as the first identification information;
  - ii) a unique User ID (within the Company) is required to be entered as the second information;
  - iii) the User shall create his/her own PIN and to be entered as the third information; (this PIN should be remembered by the Users for the subsequent logins);
  - iv) entering the random code provided by the Token assigned to the respective Users as the fourth information, in order to;
  - v) the Bank providing a separate Token to each User where the User has to input the select the initial PIN;
  - vi) each User gaining access to the Services by logging on to the Services by:
    - access, view and obtain information as may be permitted by the Bank (whether relating to an Account or otherwise);
    - initiate but not effect perform or dispatch, any Instruction to the Bank; and
    - each Transaction Authorizer effecting, performing or dispatching an Instruction confirming the acceptance to effect the Instruction by entering the Token PIN as indicated as per the Token assigned to the respective Users.

#### 7.2 Tokens

- a. The Bank shall issue one (1) personal Token per CIF per User for the purpose of enabling such User to utilize the Services. The number of tokens issued per Company will be as per the Bank's policy.
- b. Token will at all times remain the Bank's sole property. If the User requires replacement Tokens, an additional fee may be charged for each replaced Token.
- c. Token must always be kept in a safe place by User(s) and must never be provided to an unauthorized third party or passed from one User to another.
- d. The Bank may cancel a User ID, PIN and/or Token in respect of any User and at any time without prior notice if it believes the User ID, PIN and/or Token is being misused or any breach of security or unauthorized use of the Services has occurred.
- e. Account Holder shall procure and return to the Bank of any Token issued or provided by the Bank to any User (i) if so requested by the Bank, or (ii) immediately upon ceasing to maintain or operate any Account with the Bank or (iii) upon termination of the Services.
- f. The Bank will make all reasonable efforts to ensure that Tokens provided to the User(s) will perform as necessary to permit access to the Services. Account Holder and/or the relevant User(s) agree to notify the Bank immediately if any Token fails to function correctly.
- g. The Bank shall have no liability whatsoever for breach of any implied term as to quality, merchantability or fitness of any Token.

#### 7.3 Account Holder's Security and Technical Responsibilities

- a. Account Holder shall have sole responsibility for ensuring that all User(s):
  - i) do not interfere with or damage (or attempt to interfere with or damage) any User ID, PIN, Token or any data/ software associated with the Services; and
  - ii) keep their User ID, PIN, and/or Token secure and secret at all times, and take steps to prevent unauthorized use of such items. In particular, User must:
    - never write or otherwise record the User ID and/ or PIN in a way that can be understood by a third party and never record the User ID and PIN together;
    - never keep their Token with any records of their User ID or PIN;
    - never tell their User ID or PIN to a third party including Bank's staff and/or any other User(s) or Account Holder's employees;
    - never share or give the Token to a third party including Bank's staff and/or another User(s) or Account Holder's employees; and
    - not respond to e-mails asking for secure information. The Bank does not use e-mail communication to convey or seek information of a sensitive nature such as User IDs, PINs or confirmation of personal details.
- b. Account Holder has sole responsibility for notifying the Bank immediately if (i) a User's User ID, PIN, Token or any other item used in respect of the Access Procedure is lost or stolen; or (ii) the User becomes aware or suspects that another person either knows their User ID or PIN, is in possession of their Token or has made unauthorized use of the Services. The Bank will then cancel such User's User ID and/or PIN and arrange for them to be provided with replacement items

## Corporate Electronic Banking Services

### Terms & Conditions

#### 7.4 General Undertakings

- a. Account Holder also undertakes:
  - i) to take all necessary steps for disaster recovery, including off-site storage of data recorded in the Services;
  - ii) not to publish, disclose or otherwise make available the Services in any form to any person, other than User(s);
  - iii) not to use or disclose any material and/or information pertaining to the Services other than to access and use the Services;
  - iv) to immediately respond to all enquiries and communications from the Bank regarding the Services or any transaction affected or service provided through the Services;
  - v) to allow the Bank's auditors and any authorized personnel access to inspect and retain records and/or copy data for the purpose of verifying or validating payments to or from Accounts;
  - vi) to promptly notify the Bank or, if outside of Business Hours, as soon as the Bank is open for business on the next Business Day of:
    - any faults, errors or inconsistencies in respect of the use of the Services including a mistake in any transaction using the Services;
    - disclosure of a User ID or PIN to any third party, or use of a Token by an unauthorized third party;
    - any unauthorized access or use of the Services whatsoever; or
    - receipt or retrieval of any data or information through use of the Services that is not intended for the Account Holder or User and, in addition, Account Holder will delete and destroy and/or procure the deletion or destruction of such data or information;
  - vii) not to use the Services for any illegal or unauthorized purpose;
  - viii) not to allow any person who is not a User to have a Token in their possession;
  - ix) not to attempt to transfer any material of any kind to the Internet Site which contains a virus, malicious computer corruption software and not to otherwise attempt to alter the content of the Internet Site;
  - x) to immediately pay the Bank in respect of any Services Equipment, within three (3) Business Days of receiving a written payment request from the Bank, or as directed by the Bank from time to time. Account Holder authorizes the Bank to debit any of the Accounts with any charges relating to the provision of the Services Equipment; and
  - xi) not to use the Services for any transactions with third parties, either directly or indirectly, this would result in a breach of the Regulations.
- b. Account Holder understands and agrees that neither the Bank, nor its affiliates or its employees, shall be liable for any Loss suffered by the Account Holder or User(s) in relation whatsoever with the Services or the Platform including but not limited to:
  - i) any malfunction, errors, omission, delay, break-down, interruption in, improper operation of, inaccuracies in the operations of the Services;
  - ii) the non-availability of the Internet or the Platform;
  - iii) any loss, damage or destruction caused to the Account Holder's or User's hardware, software or other data processing system as a result of using the Services;
  - iv) the use of e-mail or any other insecure means of communication in dispatching instructions to the Bank;
  - v) any breach of confidentiality resulting directly or indirectly from the use of the Services or the Platform;
  - vi) any interruption or delay caused by any update or replacement performed on the Platform;
  - vii) any inaccurate or erroneous information provided by the User, Authorized Signatories or Account Holder;
  - viii) any matter arising from causes beyond the Bank's control; and
  - ix) any Loss, damage or destruction caused to the Account Holder's hardware, software or other data processing system as a result of using the Services Equipment.
- c. Account Holder agrees to keep the personal computer utilized by the User(s) to connect to the Services with:
  - i) an updated, genuine, functioning antivirus and firewall installed;
  - ii) a genuine operating system is running with latest security patches; and
  - iii) the most recent and updated version of genuine web browser.

## Corporate Electronic Banking Services

### Terms & Conditions

#### 8. Liability for Unauthorized Transactions

8.1 Subject to the provisions of Clause 4.3 (*Authorised Signatories*) above, Account Holder shall be liable for any Loss arising from any unauthorized transaction on Account, if the Loss occurs before the Bank is notified that User ID, PIN and/or Token has been misused, lost or stolen or become known to someone else and if User(s) contributed to the Loss because of:

- a. failure to look after and keep your User ID, PIN and/or Token secure or their carelessness in failing to protect the confidentiality is the dominant cause of the Loss; or
- b. failure to notify the Bank in a timely manner of the misuse, loss or theft of the User ID, PIN and/or Token or of them becoming known to someone else.

#### 9. Disclaimer and Indemnity

##### 9.1 Disclaimer

- a. The Bank does not represent or warrant that the Services and the Internet Site (a) will be available and meet Account Holder's requirements or that access will be uninterrupted, (b) that there will be no delays, failures, errors or omissions or loss in transmission of information, (c) that no viruses or other harmful components will be transmitted or (d) that no damage will occur to the computer system. Due to the open nature of the internet, the Bank cannot guarantee and nor does it warrant the complete security of online transactions from hacking, unauthorized access, virus attacks and other deliberate attempts by third parties in breaching the latest security features which may have been implemented. Nevertheless, the Bank will take all reasonably practicable steps to ensure that online transactions are secure (including the installation of security features which are designed to keep all communications private and confidential).
- b. Account Holder, User(s) acknowledge that the Bank employs high level of encryption, to protect online transactions and Accounts from unauthorized access, which may be illegal in jurisdictions outside the UAE. Account Holder and the User(s) shall be responsible to ensure that User(s)' ability to use the Services is permitted by local laws of the jurisdiction in which Services are used and the Bank shall not be liable for any Loss suffered by the Account Holder or User as a result of not being able to use the Services in such jurisdictions.
- c. The Bank makes no representations or warranties regarding the accuracy, functionality or performance of any third party software that may be used in connection with the Services or the Internet Site.
- d. The use of the Services and the Internet Site is at Account Holder's and User's sole risk. Information and materials are provided on an "as is" and "as available" basis and the Bank does not warrant accuracy, adequacy or completeness of these information and materials and expressly disclaims liability for errors or omissions in such information and materials. No warranty of any kind, implied, express or statutory, including but not limited to the warranties of non infringement of third party rights, title, fitness for a particular purpose and freedom from computer virus is given in conjunction with the information and materials.
- e. Unless otherwise stated or agreed with the Account Holder, the information contained in the Services and on the Internet Site has been prepared in accordance with the regulations and laws of the UAE and for the supplier of products or services within the UAE.
- f. Account Holder should carefully check the Account records and statements when they are received. If Account Holder believes that there has been a mistake or an error in any transaction using the Service, Account Holder should notify the Bank immediately. The Bank's records, unless proven to be wrong, will be considered as conclusive evidence of Account Holder's dealings with the Bank in connection with the Services.
- g. Subject to Clause 9 (*Liability for Unauthorized Transactions*) above, and to the extent permitted by law, the Bank will not be liable to Account Holder or any other person for any Loss whether direct, indirect, consequential, special or incidental including, without limitation, any loss of profit, business revenue, goodwill or anticipated savings or loss of data, arising from:
  - i) the Bank acting or failing to act upon any Instructions received by User(s);
  - ii) any error contained in the information input and transmitted to Bank's internal systems;
  - iii) the accessing or use of the Services via the Access Procedure but, in a manner, or a purpose not authorized by User(s);
  - iv) the failure of telecommunications systems and communications networks or any mechanical failures, power failures, malfunction, breakdown or inadequacy of equipment;



## Corporate Electronic Banking Services

### Terms & Conditions

- v) an event or cause beyond the reasonable control of the Bank including but not limited to acts of God, power of failure or variation in the supply of power, machinery or systems or processing systems failure, strikes, riots, acts of war, lockouts or industrial disturbances, governmental action superimposed after the date of signing of the Customer Set-Up Form, or communication line failures;
  - vi) any fraudulent activity or negligence by Account Holder's employees, agents or any third parties whether or not User(s);
  - vii) any delays in the transmission of data between the User(s) and any recipients of the information, whether caused by breakdown, viruses or a fault in User's equipment or software programs installed on their equipment or Bank's systems;
  - viii) any consequences of any virus or other destructive features which may adversely affect User's hardware, software or equipment;
  - ix) the failure of a transaction;
  - x) any other cause, except where it is because of gross negligence or willful default on the part of the Bank or breach of a condition or warranty implied by statute on contracts for the supply of goods and services and which cannot be excluded, modified or restricted. The Bank's liability for breach of any such non-excludable rights is limited, at the option of the Bank, to the supply of the Services again, or to the payment of the cost of having the Services supplied again; or
  - xi) the accessing or use of any Services Equipment via the Access Procedure but, in a manner, or for a purpose not authorized by the Bank or a User.
- h. The Bank accepts no liability for any Loss whatsoever or howsoever caused arising from any interruption of the Services or any technical problem which interrupts access to or results in delays, failure, errors, omissions or loss of any transmitted information.
  - i. The Bank will execute foreign exchange transactions on the date of accepted request using the Bank's portal displaying the official rate. Pre-agreed rates are subject to standard market practice of foreign exchange dealings.
  - j. The Bank accepts no responsibility of any Loss whatsoever or howsoever caused arising from any defect, efficiency, malfunction or breakdown in the Services Equipment, including, but not limited to, communication networks, mechanical failures, power failures, technical failures, which may interrupt the use of the Services.
  - k. Some of the Services require the Bank to receive process and report information involving Accounts and Transactions. The Bank will not be responsible for determining the accuracy, timeliness or completeness of any information that Account Holder, its agents or any third party provide to the Bank. The Bank will not have a duty to interpret the content of any data transmitted to it, except as provided in the Terms. Unless otherwise agreed in writing, the Bank will not be required (by means of any security procedure or otherwise) to detect errors in the transmission or content of any information it receives from Account Holder or a third party.

### 9.2 Indemnity

Without prejudice to any other right or remedy available to the Bank (whether under any provisions of these Terms or otherwise) Account Holder hereby agrees to indemnify and hold the Bank harmless from and against any and all Loss suffered or incurred by the Bank as a result of any of the following:

- a. any failure of Account Holder, Authorized Signatory and/or the User(s) to comply with these Terms or the security tips provided herein;
- b. any act or default, negligence or fraud of User(s) in the operation and use of any Services;
- c. the Bank relying or acting on or carrying out any Instruction, in any manner permitted under these Terms;
- d. any act, omission or thing done or caused to be done by the Bank in connection with these Terms or any Account through no willful default of the Bank including but not limited to the disclosure by any officer or employee of the Bank to any person of any information relating to any Account or Instruction whether inadvertent or otherwise;
- e. any virus, default, deficiency or malfunction in and or any breakdown, disruption or failure of any software or any telecommunications, computer or other electronic equipment or system owned, operated and/or maintained by or on behalf of the Bank due to or caused by Account Holder or any of the Users accessing and/ or utilizing the Services;
- f. any defect, deficiency or malfunction whatsoever or howsoever caused in the Services Equipment or in accessing or utilizing the Services; or
- g. any failure to provide the Services as a result of Bank's compliance with the Regulations.

## Corporate Electronic Banking Services

### Terms & Conditions

#### 10. Disclosure of Information

- 10.1 Account Holder, Authorized Signatories and User(s) authorize the Bank to disclose information about the Account Holder, Accounts, Authorized Signatories and Users to Bank's group concerns, other banks, financial institutions, credit bureaus or statutory authorities (whether local or international) and third parties in various countries and territories for the provision of the Service or where the Bank reasonably thinks that it is necessary or desirable in order to execute their Instructions or where the disclosure is required by law. Furthermore, the Bank or any third party whom such information has been transmitted, shall be permitted to disclose any such information if the Bank or they are legally compelled to do so.
- 10.2 Authorized Signatories and Users consent to recording of their telephone conversations with Bank's representatives for the purposes of record keeping and submitting such record as evidence of instructions or transactions with the Bank in any legal proceedings.

#### 11. Fees and Charges

- 11.1 Account Holder agrees to pay the fees and charges (if any) for the Services as per the Bank's Schedule of Fees and Charges and as shown in the Bank's branches (at the time the relevant transaction is undertaken) or as may be advised from time to time. The Bank may vary the applicable fees and charges, the frequency and dates of payment, introduce new fees or charges or adjusts any periodic transaction limits by giving a thirty (30) days' notice by such method as the Bank shall decide.
- 11.2 If the revised fees and charges are not acceptable to the Account Holder then the Account Holder may cancel the Services in the manner provided in Clause 14 (*Termination of the Services*) after settling all amounts outstanding.
- 11.3 Account Holder authorizes the Bank to debit any of its Accounts with any pending fees and charges accrued in relation to the Services.

#### 12. Intellectual Property

- 12.1 Copyright in all information and other materials contained in the Services and on the Internet Site is owned by or licensed to the Bank. All rights are reserved. Account Holder shall not reproduce adapt, distribute, display, transmit or otherwise exploit the Service, the Internet Site or any part of the same without the written permission of the Bank. Furthermore, Account Holder must not link any other website to the Internet Site without Bank's prior written permission. Account Holder may however copy, download or temporarily store extracts from the Internet Site and the Services for its personal information only or when Account Holder uses the Services.
- 12.2 Any trademarks including logos, trading names, service names, color schemes, slogans and taglines displayed in respect of the Services and the Internet Site are owned by or licensed to the Bank. Nothing contained on such Internet Site should be construed as granting any license or right to use any such trademarks without the prior written consent of the Bank.

#### 13. Variation of the Terms

The Bank may, from time to time, and at its sole and absolute discretion, with prior notice by any means as the Bank deems fit, change, amend or supplement any of these Terms or any other information it has issued about the Services at any time. Such variations shall apply on the effective date specified in the notification sent by the Bank to the Account Holder or when put up on the Bank's website as the case may be and if the Users continue to use the Services after such effective date, such variations will thereupon be binding on the Account Holder.

#### 14. Termination of the Services

Account Holder acknowledges and agrees that the Bank may at its sole discretion restrict or terminate the Service at any time by giving Account Holder a written notice.

## Corporate Electronic Banking Services

### Terms & Conditions

- 14.1 Account Holder may terminate the use of the Services at any time by giving at least twenty one (21) days' written notice to the Bank; and the Bank may terminate the Services at any time without cause by giving at least five (5) days' written notice to the Account Holder.
- 14.2 In the event of termination, bill payments, fund transfers and other services for which Instructions have been given or which are scheduled to be made, after the termination date shall not be effected by the Bank.
- 14.3 Furthermore, the Bank may, at its sole discretion, by notice in writing to Account Holder immediately terminate or restrict the Services if:
- the Authorized Signatories or Users interfere in any way with the Bank's systems or the Services provided by the Bank to the Account Holder or other customers of Bank;
  - Account Holder, Authorized Signatories or the Users breach any of these Terms and fail to rectify the breach within three (3) working days after receiving notice from the Bank requiring the breach to be remedied;
  - the Users disclose their User ID, PIN and/or allow an unauthorized third party to use a Token, or allow any unauthorized third party access to the Services;
  - Account Holder is declared bankrupt, or has a receiver appointed over any of its property or makes any composition, arrangement with, or assignment for the benefit of its creditors; or
  - the Bank decides to close the Account(s) or exit the relationship with the Account Holder at its sole discretion.
- 14.4 On termination of the Services:
- the Bank may immediately remove/discontinue the Users' access to systems, the Internet Site and the Services; and
  - Users will immediately return the Tokens held by them.

### 15. Governing Law & Jurisdiction

The Services provided to the Account Holder by the Bank and the Customer Set-up Form (of which these Terms form a part) and the transactions carried out under it are governed by the laws of the UAE. Account Holder submits to the non-exclusive jurisdiction of the courts of the UAE, provided that this clause shall be without prejudice to the right of the Bank to bring proceedings against the Account Holder in any other court of competent jurisdiction for the purpose of enforcement or execution of these Terms or any judgement or other settlement. The Account Holder hereby irrevocably waives (to the extent permitted by applicable law) any objection which, now or hereafter, he may have to the laying of venue of any action or proceeding brought in the above referred court and any objection on the ground that any such action or proceeding in such court has been brought in an inconvenient forum.

### 16. Representation and Warranty

Account Holder represents and warrants as follows:

- 16.1 It possess the legal capacity to enter into these Terms and to exercise its rights and perform its obligations under these Terms;
- 16.2 These Terms will be binding and enforceable upon itself, Authorized Signatory and User and will not violate the terms of any other agreement to which they are a party.
- 16.3 It has read and understood these Terms and is fully aware of its rights, obligations and liabilities as described there under.
- 16.4 It shall be liable to be bound by all the Instructions made by the Authorized Signatory and User.
- 16.5 It is not aware of any matter or cause that may in any way prevent or restrict it from entering into or fulfilling its obligations under these Terms.
- 16.6 Its obligations under these Terms constitute legal, valid and binding obligations and are enforceable in accordance with their respective terms.

## Corporate Electronic Banking Services

### Terms & Conditions

- 16.7 No litigation or administration claim or proceeding of any court or governmental authority is presently pending or, to the best of its knowledge, is threatened against it or any of its assets and it is not in default under any order, injunction, decree or any other regulation of any court or other governmental authority.
- 16.8 In the absence of any manifest error, the Bank's records are the sole evidence of list of Authorized Signatories and Users acting on behalf of the Account Holder.
- 16.9 All information supplied by Authorized Signatories to the Bank in connection with the Customer Set-up Form is true, complete and accurate in all material respects and it is not aware of any facts or circumstances that have not been disclosed to the Bank which, if disclosed, might affect Bank's decision to provide Services to it.

**IN WITNESS WHEREOF**, the Account Holder hereby confirms its agreement to the above terms and conditions.

For and on behalf of the Account Holder:

_____	_____	
Authorized Signature	Authorized Signature	
Name:	Name:	Please affix the Company Rubber Stamp here.
Designation:	Designation:	
Date :	Date :	