

SEPTEMBER 2021

Large Corporate Customers

General Business & Account
Terms & Conditions

SHARI'AH
COMPLIANT

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INTRODUCTION

1. GENERAL INFORMATION

- 1.1. Please carefully read these Shari'ah compliant general terms and conditions (the "**T&Cs**"). Subject to what is stated below the T&Cs shall govern the relationship between you and ABC International Bank Plc ("**Bank ABC**"), including the terms and conditions of your account (if any) which are set out below (the "**Account Conditions**").

By entering into these T&Cs you will be acknowledging and agreeing that you are in receipt of a copy of our Customer Privacy Notice (as hereinafter defined). You can ask us for additional copies of our Customer Privacy Notice at any time by writing to us: Head of Compliance, ABC International Bank Plc, Arab Banking Corporation House, 1-5 Moorgate, London EC2R 6AB; or by contacting your Relationship Manager (as hereinafter defined). You may also find a copy of the Customer Privacy Notice on www.bank-abc.com.

For the avoidance of doubt our Customer Privacy Notice does not form part of these T&Cs.
- 1.2. **THESE T&CS SUPERSEDE ANY GENERAL TERMS AND CONDITIONS WHICH HAVE PREVIOUSLY BEEN SENT TO YOU AND SHALL BE DEEMED ACCEPTED BY YOU, AND BINDING UPON YOU, IF YOU CONTINUE TO TRANSACT WITH US AFTER RECEIPT OF THESE T&CS.**
- 1.3. Additional specific terms and conditions (the "**Additional Terms**") apply to transactions, services, facilities or accommodations which Bank ABC may agree to provide to you from time to time. If there is any inconsistency between the Additional Terms and the T&Cs, the Additional Terms shall prevail.
- 1.4. If you have an account with, or receive any services from, another entity within the Bank ABC Group, or another branch of Bank ABC, that entity or branch will have its own terms and conditions which will apply to that account and/or service.
- 1.5. The T&Cs may be modified, varied or amended by Bank ABC from time to time and you will be informed if any such amendments are made. Bank ABC will give you sixty (60) days written notice before any changes are made. Bank ABC may change these T&Cs at any time to reflect changes in law, regulation or codes of practice which are applicable to Bank ABC. In such circumstances it may not be possible for us to give you any written notice though we shall endeavour to give you as much prior notice as is possible.
- 1.6. These T&Cs apply in relation to all Bank ABC's Transactions with you and apply from the date upon which we first deal or conduct business with you.
- 1.7. If you require any further information please contact your Relationship Manager.

2. DEFINITIONS & INTERPRETATION

2.1. Key words capitalised and used within the T&Cs are defined as follows:

Account means any account in your name which Bank ABC agrees to open;

Available Funds means the cleared funds held in your Account less the total amount of the payments due to be effected from the Account;

Bank ABC Group means Bank ABC's parent company, Arab Banking Corporation (B.S.C.) and any entities wholly or partially owned by it;

Business Day means a day, other than Saturday or Sunday, on which banks are open for general business in London and the financial centre of the relevant currency;

Confidential Information means all information relating to you of which Bank ABC becomes aware in connection to you, any Account, any Transaction or any Confirmation or which is received by Bank ABC in relation to you, any Account, any Transaction or any Confirmation, in each case from you or any of your advisers in whatever form, and includes information given orally and any document, electronic file or any other way of representing or recording information which contains or is derived or copied from such information but excludes information that:

- a) is or becomes public information; or
- b) is known by Bank ABC before the date the information is disclosed to it or is lawfully obtained by Bank ABC after that date, from a source which is, as far as Bank ABC is aware, unconnected with you and which, as far as Bank ABC is aware, has not been obtained in breach of, and is not otherwise subject to, any obligation of confidentiality;

Confirmation means any confirmation which we send you (through any Form of Communication) setting out the terms of a Treasury Transaction;

Connected Person means a natural or legal person whose information you, or a person acting on your behalf, provides to any member of the Bank ABC Group in connection with the provision of the products and services and which may include (without limitation) any guarantor, a director or officer of a company, partners or members of a partnership, shareholders, beneficial owners, trustees, settlors or protectors of a trust, your representatives, agents or nominees or any other persons with whom you have a relationship that is relevant to your relationship with the Bank ABC Group;

Customer Information means any Personal Data and/or confidential information relating to you or a Connected Person;

Customer Privacy Notice means the privacy notice which has been issued to you along with these T&Cs, as may be updated from time to time and re-issued or otherwise made available to you;

Data Protection Laws means all applicable laws (including decisions) and guidance by relevant supervisory authorities relating to data protection, the processing of personal data and privacy, including:

- (i) Directive 95/46/EC as implemented into local laws (in the UK by the Data Protection Act 1998); (with effect from 25 May 2018) the General Data Protection Regulation (EU) 2016/679 and local laws implementing or supplementing the same;
- (ii) Directive 2002/58/EC as implemented into local laws (in the UK by the Privacy and Electronic Communications (EC Directive) Regulations 2003) and as may be amended by the proposed Regulation on Privacy and Electronic Communications; and
- (iii) any legislation that, in respect of the United Kingdom, replaces or converts into domestic law the General Data Protection Regulation (EU) 2016/679, the proposed Regulation on Privacy and Electronic Communications or any other law relating to data protection, the processing of personal data and privacy including any such legislation that is enacted as a consequence of the United Kingdom leaving the European Union;

any legislation that, in respect of the United Kingdom, replaces or converts into domestic law the General Data Protection Regulation (EU) 2016/679, the proposed Regulation on Privacy and Electronic Communications or any other law relating to data protection, the processing

of personal data and privacy including any such legislation that is enacted as a consequence of the United Kingdom leaving the European Union;

Euro means the lawful currency of the Participating Member States;

Form of Communication means any of the following methods of communication: post; courier; telephone call; electronic (including, but not limited to, SWIFT messages and emails (including any attachments to any email));

FX Transaction means any Transaction for the exchange of one currency to be delivered by you against another on a specified date at an agreed exchange rate;

Instructions has the meaning given to it in Clause 14.1;

Large Corporate Customer has the meaning given to it in Clause 27.

Participating Member State means any member state of the European Union that adopts or has adopted the Euro as its lawful currency in accordance with the legislation of the European Union relating to Economic and Monetary Union;

Payment Instruction means an Instruction by you to Bank ABC to effect a payment from your Account;

Personal Data has the meaning given to it in the Data Protection Laws and includes any information relating to an identified or identifiable individual;

Relationship Manager means the Bank ABC employee with whom you ordinarily liaise in relation to the Account and/or the business you transact with Bank ABC;

Sanctions means the sanctions laws or regulations enacted by Bahrain, the United Nations, the United States of America, the European Union and the United Kingdom;

Scheme means Financial Services Compensation Scheme;

Secured Form of Communication means any Form of Communication which is not an Unsecured Form of Communication and makes use of a secured communication channel (for example, SWIFT instructions which are not x99 format, and any other Form of Communication which Bank ABC confirms to you in writing is a Secured Form of Communication);

Sterling means the lawful currency for the time being of the United Kingdom;

Telephone Callback means our decision (in our absolute discretion) to contact you by telephone in order to confirm any Instructions if: (i) we receive an Instruction through any Unsecured Form of Communication; or (ii) we have reasonable cause (in our absolute discretion) to believe that such Instructions may not be properly authorised by you.

Telephone Callback Form means the Bank ABC form which you must complete which sets out the names and telephone numbers we must use in relation to Telephone Callbacks;

Third Party Payment means a payment for or on behalf of a third party which you propose to make from or receive into your Account.

Transaction means any transaction, service, facility or other accommodation agreed by Bank ABC with you from time to time;

Unsecured Form of Communication means any Form of Communication which is not a Secured Form of Communication and makes use of an unsecured communication channel (for example email or fax);

US Dollar means the lawful currency for the time being of the United States of America;

“we”, “us” and “our” means Bank ABC;

“you” and “your” means you the Large Corporate Customer in whose name(s) an Account is opened and/or who has a business relationship with Bank ABC. Where an Account is operated by more than one person or has more than one Account holder or signatory, “you” or “your” refers to any one, both or all of you depending on the context.

- 2.2. Save when specified otherwise in this or other documents from Bank ABC, the terms:
 - a) “from”, “to”, “until” and “between” shall include the date or dates mentioned; and
 - b) “before” and “after” shall exclude the date or dates mentioned.
- 2.3. Words importing the singular shall include the plural and vice versa.

ACCOUNT CONDITIONS

3. GENERAL

- 3.1. To help protect you, us and third parties against the fraudulent use of the banking system we will require you to complete certain documents if you wish to open an Account. If you would like to open an Account, or for more information, please contact your Relationship Manager.
- 3.2. **You represent and warrant that at the time you become bound by these T&Cs you are the Large Corporate Customer as defined in Clause 27 and the Bank relies on your representations and warranties in that regard. You undertake that you shall inform us forthwith upon any change in your status resulting in your ceasing to be the Large Corporate Customer.**
- 3.3. We agree with you, as the Large Corporate Customer, that some of the regulations under the Payment Service Regulations 2017 (as from time to time amended, restated or re-enacted) (the “PSR”) do not apply to you. See clause 27 below for more details.
- 3.4. Accounts may be in Sterling or in such foreign currencies as we may approve.
- 3.5. Amounts in foreign currency accounts, whether or not held outside the U.K., may be subject to a deduction or withholding under the laws of a jurisdiction other than the U.K.

4. PAYMENTS INTO YOUR ACCOUNT

- 4.1. You may make payments into your Account by way of forms of electronic payment which we accept. These include, but are not limited to, direct bank transfer and telegraphic transfers. Payments into your Account may not be made by any other method. Third Party payments may **NOT** be paid into your Account.
- 4.2. An electronic payment received by us in Sterling or in Euro on a Business Day will be credited to your Account on the same Business Day following receipt of the funds by us. It may take us up to 2 hours to process the electronic payment. An electronic payment in US Dollars (or other such currency as we may approve) received by us before 3pm on a Business Day will be processed on the same day. If such US Dollar electronic payment is received after 3pm on a Business Day it will be processed on the next Business Day. An electronic payment in US Dollars which is received after 3pm on a Business Day may, in certain circumstances, be processed on the same Business Day on a best efforts basis.
- 4.3. If a payment is fraudulently or mistakenly paid into your Account or is confiscated by any competent authority or if we are obligated to return a payment (or any part of it) to the payer for any reason after it has been credited to your Account, you agree that we may subsequently debit your Account with the amount of the payment. This may happen even if the funds are included in your Account balance, you have used the funds to make a payment or have transferred all or part of the funds.
- 4.4. An incoming transfer of funds in a currency that the Account to which the transfer has been instructed does not support will automatically generate a foreign exchange transaction with Bank ABC into the currency of the Account before crediting the relevant Account. Bank ABC may convert the incoming payment into the currency of the Account at Bank ABC's prevailing exchange rate or, in the absence of a prevailing exchange rate, such other exchange rate as Bank ABC may reasonably apply. Foreign exchange fees usually applied by Bank ABC to foreign exchange transactions shall also apply.

5. PAYMENTS FROM YOUR ACCOUNT

- 5.1. Payment Instructions may be sent to us by any Form of Communication except telephone call.
- 5.2. You must provide us with the following information, no later than the time limits set out in Clause 5.9 below before we will give effect to a Payment Instruction:
 - a) the amount and currency of the payment;
 - b) the name, address and any applicable reference of the recipient to whom the payment is being made;
 - c) the details of the recipient's bank, including the bank's SWIFT code, sort code, account number, International Bank Account Number ("IBAN") if relevant, and the correct Bank Identifier Code ("BIC") if relevant;
 - d) the date the payment is to be made; and
 - e) any further information we may require from time to time.
- 5.3. We will process a Payment Instruction if:
 - a) you have sufficient Available Funds in your Account;
 - b) we are not aware of any inaccuracy in the payment details;
 - c) we are not aware of any reason to stop the payment that may arise due to financial crime prevention purposes, fraud checks or otherwise due to any legal step taken or proceedings commenced;
 - d) effecting the payment would not be contrary to any applicable law or regulation;
 - e) any Telephone Callback has been performed to our satisfaction;
 - f) we are reasonably satisfied that the payment and authorisation are lawful;
 - g) it is **NOT** a Third Party Payment; and
 - h) you have provided us, to our satisfaction, the information required pursuant to Clause
- 5.4. We will process payments solely on the basis of the information provided pursuant to Clause 5.2. If incorrect payment details have been provided by you, the payment may be delayed or credited to the wrong account and we will not be liable for any loss incurred by anyone and/or for any delay to the payment being made.
- 5.5. If you ask us, we will make reasonable efforts to recover a payment that has been made following the provision of incorrect payment details. We will tell you the amount of our charges (if any) for doing so at that time.
- 5.6. Unless: (i) it is unlawful for us to provide you with such details; or (ii) we suspect fraud or any financial crime, if we decline to effect a Payment Instruction we will tell you so as soon as reasonably possible after you have authorised us to make the payment about the reasons why it was declined and how to correct any details that may have stopped it from going through. We may charge you every time we tell you that we have declined the Payment Instructions.
- 5.7. To effect an international payment, we may have to route it through other banks. If this is the case, we will use a bank that is chosen by us, a bank in the country the payment is being sent to and/or, where you have asked us to make the payment in a foreign currency, in the country where that currency is the national currency. If we do use an intermediary, you accept that we are not acting as your agent by routing your payment through them.

- 5.8. A payment may be returned to you if the bank we chose as a correspondent returns the payment to us. Bank ABC accepts no liability for any loss incurred if a correspondent returns the payment and, whilst we will use reasonable efforts to determine the reason for the return, we cannot guarantee that any reason will be provided to you.
- 5.9. If you are making a payment in a European Economic Area (“**EEA**”) currency or in US Dollar or to a person with an account at a bank in the EEA or the United States of America, we will normally effect the payment and debit your Account on the same Business Day on which we receive the Payment Instruction if the Payment Instruction is received before: (a) 3pm in relation to an EEA currency; or (b) 3pm in relation to US Dollars, on that Business Day. If the Payment Instruction is received after the above times we will normally effect the payment and debit your Account on the next Business Day.
- 5.10. If you are making a payment to a person with an account at a bank not in the EEA or the United States of America or in a currency which is not an EEA currency or US Dollar the payment may take longer. We may give you an indication of the date on which the payment should be effected.
- 5.11. There may be a delay in giving effect to a Payment Instruction while crime prevention and due diligence checks take place.
- 5.12. You may instruct us by any Form of Communication (except telephone call) to cancel a Payment Instruction provided that the Payment Instruction has not yet been processed or effected.
- 5.13. You acknowledge that Payment Instructions you give us are irrevocable and can be relied on by us in making payments and discharging our obligations to any external payment systems.
- 5.14. Our responsibility for payments from your Account pursuant to Payment Instructions which we receive is limited to making the payment. We will have no responsibility for any payment being received by the recipient’s bank or for any agent or correspondent bank which is involved in the payment.
- If you ask us, we will use reasonable efforts to trace payments and will tell you of the outcome. We will tell you the amount of our charges for doing so at the time.

6. BANK CHARGES

- 6.1. In the event that fixed fees and charges are agreed in relation to Transactions with us, these may be debited from your Account in accordance with the relevant Additional Terms.
- 6.2. We may make a charge for any incidental expenses we incur in providing our services to you. We will advise you of the charge before we provide the service. You authorise us to deduct these charges from your Account when you give your Instructions.
- 6.3. There may be third party banks that apply charges in effecting a Payment Instruction which may be deducted from the amount transferred by you or the amount received by you. If any charges are passed back to us by a third party bank, you authorise us to debit your Account with these charges.

7. JOINT ACCOUNTS

- 7.1. Where an Account is in the name of more than one person, each of you will, unless otherwise agreed with us in writing, be separately liable for complying with these T&Cs and jointly and severally liable for any amounts due to us. If one of you ceases to exist, the survivor may continue to operate the Account and if there is more than one survivor, the provisions of this paragraph will continue to apply.
- 7.2. Where an Account is operated by more than one person then, unless we have agreed otherwise in writing, the following conditions will apply:
- a) Any of you can independently give us Instructions in relation to the Account, including providing us with Payment Instructions, changing contact details or methods, or applying for new products or services;
 - b) Any instruction given by one of you will commit the rest of you;
 - c) If there is a dispute between you which we know about, we may insist that both or all of you authorise Instructions to us;
 - d) We will contact only one of you unless there is a specific legal requirement to contact all of you. You can tell us which of you to contact, but if you do not do so, we are authorised to contact the first person listed on our records. The person we contact is responsible for sharing the information we send with the other Account holders;
 - e) You may ask us to remove a person (or persons) from the Account, including by converting it to a sole Account. We may require Instructions from all Account holders before doing so. Any person removed from the account will continue to be liable for all obligations and liabilities arising out of or in connection with the Account or any Transactions relating to the Account in relation to the period before they were removed from the Account.

8. DORMANT ACCOUNTS

If there are no Transactions on your Account for a period of 180 days or more, your Account may be designated as “Dormant” further to which you will not be able to initiate any Transaction in your Account unless the account is reactivated by us.

This reactivation will only be done after we are satisfied that all relevant internal and external requirements regarding the maintenance of bank accounts, including those concerning client information, have been met.

9. ACCOUNT STATEMENTS

9.1. For each Account, Bank ABC will provide you with Account statements at such frequency as may be agreed between us or, in the absence of such agreement, on a semi-annual basis. We shall not be obligated to send you an Account statement which bears no entries.

9.2. You must verify the accuracy of Account statements, confirmations and advices you receive from us and notify us promptly and in any case and unless otherwise specified herein, within thirty days of receipt, of any inaccuracies.

Failure to do so will be deemed to constitute your approval of the contents, the statement shall be conclusive evidence (as against you only) that all entries in the statement have been properly made by the Bank, you shall not challenge the validity of any such statements or entries for any reason whatsoever and we will not be liable in relation to any inaccuracies.

9.3. We may at any time correct any mistake in any Account statements, Confirmations and advices provided to you and will promptly notify you of the change.

10. FINANCIAL SERVICES COMPENSATION SCHEME

10.1. Bank ABC is a member of the Scheme. If you qualify for compensation under the Scheme, in respect of deposits with Bank ABC in London, the first £85,000 (or £170,000 in relation to joint accounts) of your total deposits with us will be covered under the Scheme.

The Scheme also covers deposits made with other branches of ABC International Bank plc within the EEA and deposits denominated in all currencies are treated alike. Further details are available on request.

10.2. Further information on the Scheme is also available from the Financial Conduct Authority or the Prudential Regulation Authority or the Scheme itself. The address of the Scheme is 10th Floor, Beaufort House, 15 St Botolph Street, London, EC3A 7QU. Tel 0800 678 1100 or 020 7741 4100 or log onto the Scheme’s website at www.fscs.org.uk.

11. COMPLAINTS

- 11.1. If you want to make a complaint, in the first instance please contact your Relationship Manager.
- 11.2. Alternatively, please contact Bank ABC's Head of Compliance (whose details appear at Clause Error! Reference source not found.) so that we have an opportunity to answer your concerns. If you remain dissatisfied and would like to have further information about our procedure for resolving complaints, please let us know. Our aim is to resolve all your concerns internally.

However, if you are not satisfied with how Bank ABC handles your complaint you can contact the Financial Ombudsman Service (the "FOS"). The FOS is available to settle certain complaints if they cannot be settled through Bank ABC's internal complaints procedure.

The contact details of the FOS are:

The Financial Ombudsman Service
Exchange Tower

London

E14 9SR

Website: www.financial-ombudsman.org.uk

Telephone: 0800 023 4567

Email: complaint.info@financial-ombudsman.org.uk

12. CLOSING YOUR ACCOUNT

- 12.1. You may close your Account at any time provided that all outstanding obligations owed by you to us, in relation to the Account, and your liabilities in relation to any Transaction which relates to the Account, are satisfied or cancelled. We may ask you to confirm this in writing.
- 12.2. If we wish to close your Account we will give you at least thirty (30) days' notice in writing unless there are exceptional circumstances which justify us in closing the Account immediately or on shorter notice. We reserve the right to close any Account without giving a reason.

TREASURY TRANSACTIONS

13. FOREIGN EXCHANGE TRANSACTION

- 13.1. The provisions of Clause 13 shall apply to any FX Transaction we agree to.
- 13.2. An FX Transaction request should clearly state the necessary details which include: the currencies being bought and sold; currency amounts; value date / settlement date; and any other details that may be relevant to the FX Transaction. Incomplete requests may cause delay in the timely execution of an FX Transaction and we will not be liable for any commercial costs or actual losses incurred by anyone in connection with any delay.
- 13.3. Payments under an FX Transaction can be settled through your Accounts held with us, or alternatively, at our sole discretion, we may agree to settle according to the settlement Instructions provided by you in writing.
- 13.4. An FX Transaction request should be received at least two business days prior to the first settlement date of the currency pair involved. Any late request received from you will be considered at our sole discretion.
- 13.5. We will not provide you with advice or recommendations in relation to any FX Transaction. We will only provide you with market information, and the decision to conduct an FX Transaction will be entirely yours.
- 13.6. You acknowledge that any payment to be made to us shall be in cleared funds. If you fail to make any payment in cleared funds we shall be entitled either to charge interest until the payment is received in cleared funds or to close out the relevant Transaction by selling out or buying in and to debit your account with our costs and actual losses incurred in or in connection with closing out that Transaction.
- 13.7. We shall deal with you as principal in relation to any FX Transaction. You should ensure that you understand the nature and risks of each FX Transaction.

GENERAL TERMS & CONDITIONS

14. INSTRUCTIONS & AUTHORITY

- 14.1. You hereby authorise Bank ABC (the “Authority”) from time to time and without further authority or notice from you to act on any instructions given or purported to be given by you or on your behalf which we receive via any Form of Communication (the “Instructions”).
- 14.2. We may accept, rely upon, and we are entitled to assume, the correctness of the information given in any Instructions.
- 14.3. Provided we believe the Instructions to be genuine, we shall be able to rely, and act upon, such Instructions. In the event that you have any right, claim or action against any person arising from their use of your Account or otherwise, you agree to pursue such right, claim or action independently of, and without recourse to, us.
- 14.4. We may refuse to act on any Instruction including, but not limited to, a Payment Instruction, if we reasonably believe that:
- a) by carrying out the Instruction we might break a law, regulation, code or other duty which applies to us;
 - b) the Instruction is not genuine (i.e. not given by you or on your behalf) or clear;
 - c) our reputation is likely to be damaged by carrying out the Instruction; or
 - d) a term of these T&Cs or of any Additional Terms has been breached, or will be breached by carrying out the Instruction and, to the extent permitted by law, we shall notify you of such refusal.
- 14.5. You hereby further authorise us (at our absolute discretion):
- a) to undertake Telephone Callbacks; and
 - b) not to act on any Instructions if we have reasonable cause (in our absolute discretion) to believe that such Instructions may not be properly authorised by you.
- 14.6. If you authorise another person to give Instructions we will deal with that person as if he or she were you. Accordingly, the checks we carry out to make sure that Instructions are genuine will be checks relating to that individual only. The authorised person must comply with the obligations under these T&Cs.
- 14.7. Instructions received after normal banking hours on any Business Day shall be deemed to have been received on the following Business Day.
- 14.8. Bank ABC’s record of any Instructions will be conclusive and the Authority and the indemnity in Clause 14.9 shall not be prejudiced by the existence or absence of any confirmation or other communication relating to the relevant Instructions.

14.9. You hereby agree that we will not be liable for and that you will indemnify and hold harmless Bank ABC and any of its correspondents, Affiliates, employees or agents from and against, all claims, liabilities, obligations, damages, costs, losses, penalties, actions, judgments, suits, expenses and disbursements of any kind that result, whether directly or indirectly,

from Bank ABC acting in accordance with any Instructions including, but not limited to, any Instructions which you give us which are incorrect. You also hereby agree promptly to confirm any Instructions in writing if so requested by us.



15. CORRESPONDENCE & COMMUNICATIONS

15.1. We may contact you by any Form of Communication using the most recent details you have given us.

15.2. Certain Forms of Communication are not secure and it is your responsibility to ensure that others do not access, read or use your information without your consent.

We are not liable if, due to circumstances beyond our control, any Form of Communication is intercepted, delayed, corrupted, not received by the intended addressee or received by persons other than the intended addressee.

15.3. It is your responsibility to ensure that we have your current contact details, the correct details for your key personnel who are authorised to act on your behalf, and to notify us of any changes to your company name or address, which we will require satisfactory evidence of.

If you do not tell us promptly about any change to your details, the security of your information could be at risk and you may not receive correspondence which could be important. In particular for the purposes of Clause 14.5 you must complete and send to us a Telephone Callback Form.

15.4. Both of us are aware that the electronic transmission of information cannot be guaranteed to be secure or error-free and that such information could be intercepted, corrupted, lost or destroyed, could arrive late or be incomplete or otherwise be adversely affected or unsafe to use. You acknowledge and confirm that you are aware of and accept all risks arising from such transmission including, but not limited to, the security risk of interception of, or unauthorised access to, such communications, and the risk of viruses.

15.5. Each of us accepts the risk of the corruption or loss of, or delay affecting, any Form of Communication sent and, save in the case of its own fraud, neither of us will be liable to the other for any damage or loss caused to or suffered by the other from any such corruption, loss or delay. If a Form of Communication relates to a matter on which either of us wishes to rely, you or we (as the case may be) may (but shall not be obligated to) request an original written request from the other.

15.6. We shall each be responsible for protecting our own computers and/or networks from being affected by viruses, worms, etc., and neither of us shall be liable to the other for any introduction on its part of any virus, worms, etc. into the computers and/or networks of the other.

16. FINANCIAL CRIME PREVENTION

- 16.1. We are obligated to comply with applicable laws and regulations concerning financial crime and money laundering prevention. These laws and regulations require us, amongst other things, to deter money launderers from using Bank ABC as a conduit for their illegal activities, to identify and report suspicious transactions and to keep an audit trail for use in any subsequent investigation into money laundering activities.
- 16.2. Our obligations under such regulations override any obligations of confidentiality which may otherwise be owed to you. We may be obligated to notify the UK authorities of any transaction which we may suspect involves the laundering of the proceeds of any crime, regardless of where that crime may have been committed.
- 16.3. We shall deal with you on the understanding that you are complying with all applicable anti-money laundering legislation to which you may be subject. We may also, from time to time, seek your written assurance that you have adhered to any applicable anti-money laundering legislation.
- 16.4. We, or any other member of the Bank ABC Group, may take whatever action we consider appropriate to meet any obligations, either in the UK or elsewhere, relating to the prevention of fraud, bribery, corruption, money laundering, terrorist activity any other financial crime and the provision of financial or other services to persons who may be subject to sanctions. Neither we nor any other member of the Bank ABC Group shall be responsible to you or any third party for any loss incurred as a result of us or any other member of our group taking such action.
- 16.5. You agree to indemnify us and hold us harmless on demand against all and any losses, costs and expenses we may incur or be liable for as a result of any suspicion, allegation or report of money laundering arising out of or in connection with your Account or any Transaction. You agree that Bank ABC and any other member of the Bank ABC Group may hold and process by computer or otherwise any information held about you and may use any of that information: to provide any service to you; to administer and operate your Account (if any); and for any other purposes arising out of or in connection with any Transaction or your Account (if any).
- 16.6. If false or inaccurate information is provided or financial crime is suspected or identified, we will record this. We may also pass this information to the financial crime/fraud prevention agencies and other organisations involved in financial crime and fraud prevention where it may be accessed by law enforcement agencies. The information recorded by financial crime/fraud prevention agencies may be accessed and used by other organisations and agencies in the UK.
- 16.7. Financial crime/fraud prevention agencies may supply the information we have given them about you and your business to other organisations.
- 16.8. We may retain the information we hold about you after the termination of our business relationship with you for as long as is permitted for legal, regulatory, financial crime and fraud prevention and legitimate business purposes. This is without prejudice to our obligations in respect of retention of Personal Data under the Data Protection Laws and for information about that you should refer to this Customer Privacy Notice.
- 16.9. For information about the data credit reference agencies hold about you, you can contact the credit reference agencies, who may also charge you for this service.

17. DATA PROTECTION

- 17.1. You agree that upon becoming aware of any changes to Customer Information (including but not limited to your tax status and/or residency or that of a Connected Person and/or in connection to your relationship with us) you will promptly (and in any event within 5 Business Days) advise us of such information.
- 17.2. You agree that when requested by us you shall promptly (and in any event within 5 Business Days) provide us with any documentation or other evidence which is reasonably required by us to comply with our obligations under any applicable law or regulation.
- 17.3. You must ensure that every individual in your organisation who will be in contact with us or a member of the Bank ABC Group, or whose Personal Data will be shared with us or a member of the Bank ABC Group, in each case from time to time, including all Connected Persons, receives a copy of our Customer Privacy Notice before such Personal Data is provided to us. You agree to indemnify us and hold us harmless on demand against all and all claims, liabilities, obligations, damages, costs, losses, penalties, actions, judgments, suits, expenses and disbursements of any kind we may incur or be liable for as a result of your breach of this clause.
- 17.4. Your failure to provide us with Customer Information which we request, may result in Bank ABC: (i) being able to continue with such processing, transfer or disclosure in any event, in accordance with applicable law; (ii) being unable to provide new, or continue to provide all or part of any, products and services to you and, in such event, we reserve the right to terminate our relationship with you; (ii) taking actions necessary for us or a member of the Bank ABC Group to meet its regulatory obligations; and/or (iii) block, transfer or close your account(s) where permitted under applicable law.

18. TAX

18.1. All money payable by you to us in respect of any Transaction will be paid free and clear of, and without withholding or deduction for, any taxes of whatsoever nature imposed, levied, collected, withheld or assessed by any authority having power to tax, unless the withholding or deduction of such taxes or duties is required by law.

In that event, unless otherwise agreed, you will pay such additional amounts as will result in the net amounts receivable by us (after taking account of such withholding or deduction) being equal to such amounts as would have been received by us had no such taxes been required to be withheld or deducted.

18.2. For the purposes of this paragraph the following definitions shall apply:

CDOT means the Crown Dependencies and Overseas Territories;

CRS means the common reporting standard as formulated by the Organisation for Economic Co-operation and Development as implemented in any applicable jurisdiction;

DAC means the European Union directive on administrative cooperation as implemented in any applicable jurisdiction;

FATCA means:

- a) sections 1471 to 1474 of the US Internal Revenue Code of 1986 or any associated regulations or other official guidance;
- b) any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of paragraph (a) above; or
- c) any agreement pursuant to the implementation of paragraphs (a) or (b) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction; and

Tax Deduction means a deduction or withholding from a payment required pursuant to any of CDOT, CRS, DAC, FATCA or any similar applicable legislation.

18.3. We may make any Tax Deduction we are required by CRS, DAC, FATCA or any similar applicable legislation to make, and any payment required in connection with that Tax Deduction, and we shall not be required to increase any payment in respect of which we make such a Tax Deduction or otherwise compensate the recipient of the payment for that Tax Deduction.

18.4. If we become aware that we must make a Tax Deduction in respect of a payment to you (or that there is any change in the rate or the basis of such Tax Deduction) we shall, to the extent permitted by law, notify you.

19. OUR RELATIONSHIP WITH YOU

- 19.1. We will only deal with you on a principal to principal basis. When you are in fact acting for a third party (whether or not known to us), such third party shall not be treated as our indirect customer.
- 19.2. We will hold any money held on your behalf or received from you as banker rather than as a trustee. We are not, therefore, required to segregate your money while such money is held in an account with ourselves. You will not receive interest on any cash balances we hold for you.
- 19.3. We may, from time to time, and subject to Data Protection Laws, provide you with market information and factual information:
- a) by doing so we will not be advising you on whether or not to enter into any particular Transaction or accept any particular service;
 - b) such information is provided by way of information only and may involve our subjective judgement and analysis and accordingly, is subject to significant uncertainties and risks, many of which are outside the control of, and are unknown to us;
 - c) such information does not purport to be all-inclusive or to contain all information which you may desire; it is understood that you will perform your own independent investigation and analysis of and in relation to the information or the relevant Transaction based on such information as you deem relevant and without reliance on us;
 - d) no representation, warranty or undertaking, express or implied, is made and no responsibility is accepted by us as to or in relation to the accuracy or completeness or otherwise of the information or the statements contained therein or as to the reasonableness of any assumptions, views, judgements, analysis or conclusions contained therein;
 - e) where the information summarises the provisions of any other document, that summary should not be relied upon and you should obtain your own advice and refer to the relevant documentation for its full force and effect;
 - f) we shall not be under any obligation to update or correct any inaccuracy in such information or be otherwise liable to you or any other person in respect of such information.
- 19.4. Unless expressly agreed otherwise in writing by Bank ABC in a separate written agreement to advise, you acknowledged and agree:
- a) you are acting for your own account, and you have made your own independent decisions to enter into a Transaction and as to whether the Transaction is appropriate or proper relying upon your own skill and judgment and such independent advice as you have deemed necessary or appropriate;
 - b) you are not relying on any communication (written or oral) of Bank ABC as investment advice or as a recommendation to enter into a Transaction and we will not be deemed to have advised you on, or accepted any fiduciary or other duty in relation to, any Transaction (it being understood that information and explanations related to the terms and conditions of the Transaction shall not be considered investment advice or a recommendation to enter into the Transaction); and
 - c) no communication (written or oral) received from Bank ABC shall be deemed to be an assurance or guarantee as to the expected result of a Transaction.
- 19.5. You represent and warrant to Bank ABC that:
- a) you are capable of understanding and assessing the merits of (on your own behalf or through independent professional advice) the relevant Transaction;
 - b) you understand and accept the terms, conditions and risks of the relevant Transaction; and
 - c) you are capable of assuming, and assume, the risk of the relevant Transaction.

20. DISCLOSURE OF CONFIDENTIAL INFORMATION

20.1. Bank ABC may disclose to any Bank ABC Group entity and any of its or their representatives such Confidential Information as Bank ABC shall consider appropriate if any person to whom the Confidential Information is to be given pursuant to this paragraph is informed of its confidential nature and that some or all of such Confidential Information may be price-sensitive information except that there shall be no such requirement to so inform if the recipient is subject to professional obligations to maintain the confidentiality of the information or is otherwise bound by requirements of confidentiality in relation to the Confidential Information.

20.2. Bank ABC may disclose to any person:

- a) to whom information is required or requested to be disclosed by any court of competent jurisdiction or any governmental, banking, taxation or other regulatory authority or similar body, under the rules of any relevant stock exchange or pursuant to any applicable law or regulation;
- (b) to whom information is required to be disclosed in connection with, and for the purposes of, any litigation, arbitration, administrative or other investigations, proceedings or disputes; or
- (c) with your consent;

in each case, such Confidential Information as Bank ABC shall consider appropriate.

20.3. Bank ABC may disclose any Confidential Information to those who provide services to Bank ABC or act as its agent, to any person to whom Bank ABC transfers or proposes to transfer any of its rights or duties and to licensed credit reference agencies or other organisations that may assist Bank ABC in making credit decisions and/or reducing the incidence of fraud or financial crime or in the course of carrying out identity, fraud or financial crime prevention, credit control or other checks (including, but not limited to, any legal or regulatory checks).

The credit reference agency may retain a record that a search has been made against your name. You may obtain a list of credit reference agencies that we use by contacting us.

21. TRANSFER AND/OR ASSIGNMENT

We may transfer or assign all or any of our rights in relation to these T&Cs. We may also transfer all or any of our obligations but only to someone we reasonably consider capable of performing them.

You may not transfer or assign any of your rights or obligations in relation to these T&Cs or any Additional Terms without our prior written consent.

22. BREACH OF THIS AGREEMENT

If you breach any of the terms of these T&Cs or any Additional Terms, we can claim from you any losses or costs that we reasonably incur as a result of your breach. These include, but are not limited to, legal costs, the costs of tracing you, telling you about, and taking steps to deal with, the breach,

communicating with you about the breach and enforcing payment of any amount due to us. We can claim these amounts as well as recover from you all amounts that you already owe us. These amounts are due and payable immediately.

23. OUR LIABILITY TO YOU

23.1. You agree that we (and each member of the Bank ABC Group) will not be liable to you for any interest (as further set out in Clause 26.10) and/or any losses you suffer or costs you incur because:

- (a) we do not act in accordance with a Payment Instruction for a reason specified under these T&Cs or any Additional Terms;
- (b) the details contained in the Payment Instruction were not correct;
- (c) we breach any terms of these T&Cs or any Additional Terms due to abnormal and unforeseeable circumstances outside our reasonable control which may include, but are not limited to, the action of any government or government agency, strikes or other industrial action (whether or not involving our staff), a machine, electronic device, hardware or software failing to work or being down for a period, interruption to third party power supplies and/or complete or partial disruption to the international

banking systems to and/or through which payments are sent and any act, omission and/or delay of any agent, correspondent or third party; or

- (d) of any delay or change in market conditions before any Transaction is effected.

23.2. Save for circumstances where Bank ABC has committed fraud or acted grossly negligently:

- a) our liability is limited to direct actual damages only. A claim for such direct actual damages is your sole and exclusive remedy and all other remedies or damages are waived by you; and
- (b) we shall not be liable for consequential, incidental, punitive, exemplary or indirect damages, lost profits or other business interruption damages, whether by statute, in tort or contract, under any indemnity provision or otherwise.

24. SET OFF

- 24.1. You agree that we may deduct any applicable charges from a payment due to you before such payment is forwarded to you or credited to your Account. You will be provided with the relevant information clearly stating the full amount of the payment transaction and details of the charges deducted.
- 24.2. You agree that nothing in the arrangements between you and us shall be construed as voiding, negating or restricting any right of set-off or any other right whatsoever in our favour existing or arising at common law, by statute or otherwise howsoever.

24.3. You further agree that we may:

- a) without prior notice to you, apply any credit balance (whether or not then due and in whatever currency) which is at any time held by any of the Bank ABC Group offices or branches (wherever located) on any account in or towards satisfaction of any matured obligation owing by you to Bank ABC whether actually or (so as to better secure Bank ABC under these T&Cs) contingently;
- (b) apply the provisions of this Clause 24.2 to pay any matured obligation owing by you to any other member of the Bank ABC Group;
- (c) in our reasonable discretion estimate the amount of any liability which is contingent or unascertained and thereafter set off such estimated amount; and
- (d) where the obligations are in different currencies, convert such obligations at the market rate of exchange which is reasonably available to Bank ABC.

We will notify you of such application.

25. FORCE MAJEURE & SANCTIONS

25.1. We shall not be liable to you for any failure or delay in performing any of our obligations under these T&Cs or any Additional Terms if any such failure or delay is due to any cause outside our reasonable control including, but not limited to:

- a) acts of God;
- b) any change to the law or regulation of a Governmental or regulatory body;
- c) problems at other banks;
- d) strikes;
- e) malfunctions;
- f) power shortages;
- g) any act of terrorism;

- h) market conditions affecting the execution of any Payment Instruction; or
- i) any event or circumstance that we are unable, using reasonable skill and care, to avoid.

25.2. All transactions which we undertake are deemed to be subject to the Sanctions. Our obligations in relation to you are always subject to compliance with the Sanctions. We may refuse to take any Instructions or proceed with any Transaction if to do so would be or, in our reasonable opinion, is likely to be in breach of any of the Sanctions (whether or not imposed in the United Kingdom) and we will not be liable for any loss, damage, cost or expense in such circumstances.



26. GENERAL

26.1. These T&Cs and any Additional Terms are personal to you and a person who is not a party to them will have no rights under the Contracts (Rights of Third Parties) Act 1999 to enforce or enjoy the benefit of any of their terms.

26.2. No failure or delay by Bank ABC in enforcing any of the terms under these T&Cs or any Additional Terms will affect any of our rights to do so.

26.3. Save as otherwise expressly excluded, any banking terms and conditions implied by law will also apply to our relationship with you.

26.4. LATE PAYMENT

(a) If any sum which is due and payable by you under or in connection with these T&Cs is not paid in full on the due date in accordance with these T&Cs (each an “Unpaid Amount”), you undertake to pay a late payment amount (each a “Late Payment Amount”), calculated in accordance with clause 26.4(b), to Bank ABC on each day that an Unpaid Amount remains outstanding. Bank ABC shall, after deducting an amount to compensate it for any actual costs (not to include any opportunity costs or funding costs), pay the amount of any Late Payment Amount received by it to such Shari’ah compliant charitable foundations as may be selected by Bank ABC under the supervision of its Shari’ah Supervisory Board.

(b) Any Late Payment Amount shall be calculated in accordance with the following formula:

$$A \times (L+MP) \times n/360$$

where:

A is the Unpaid Amount;

L is the London interbank offered rate administered by the British Bankers Association (or any other person which takes over the administration of that rate) for the relevant currency and for the Relevant Period displayed on pages LIBOR01 or LIBOR02 of the Reuters screen (or any replacement Reuters page which displays that rate) or on the appropriate page of such other information service which publishes that rate from time to time in place of Reuters.

If L is not available for the Relevant Period, the Bank shall interpolate L on a linear basis between: (i) L which would apply for the longest period which is less than the Relevant Period; and (ii) L which would apply for the shortest period which exceeds the Relevant Period;

MP is 8% per annum;

N is the number days on which the unpaid amount remained unpaid; and

Relevant Period means the period commencing on the date on which the Unpaid Amount was due up to and including the day on which the Bank receives payment of the Unpaid Amount.

26.5. If you are two or more persons or a partnership, then your liabilities under these T&Cs, any Transaction, any Confirmation and any Additional Terms shall be joint and several (which means that you are all jointly liable but we can also enforce any liability against any one of you in full).

26.6. If you become insolvent or a petition is presented or an order is made for your winding up, bankruptcy or liquidation, or if you convene a meeting of your creditors or propose any arrangement or composition with creditors, or if any moratorium on the enforcement of debts or administration order is proposed for you, or if we believe in good faith that you might not be able to fulfil your obligations under these T&Cs, any Transaction, any Confirmation or any Additional Terms, we have the right, at any time, to close out any Transaction by selling out or buying in, and may debit your account with our costs and losses incurred in or in connection with closing out that Transaction.

26.7. These T&Cs and any Additional Terms constitute the entire agreement between you and us and supersede and extinguish all previous agreements, promises, assurances, warranties, representations and understandings between you and us, whether written or oral, relating to its subject matter.

26.8. If any part of these T&Cs or the Additional Terms is unenforceable, unlawful or void in any relevant jurisdiction then that part shall be separated from the rest of the agreement which shall continue to be valid and enforceable.

26.9. These T&Cs, any Confirmation, any Transaction and any Additional Terms are governed by and shall be construed in accordance with English law (including in relation to the existence, validity or termination of these T&Cs, any Confirmation, any Transaction or any Additional Terms and non-contractual obligations which arise out of or in connection with these T&Cs, any Confirmation,

any Transaction or any Additional Terms) and are subject to the exclusive jurisdiction of the English courts (including in relation to the existence, validity or termination of these T&Cs, any Confirmation, any Transaction or any Additional Terms and non-contractual obligations which arise out of or in connection with these T&Cs any Confirmation, any Transaction or any Additional Terms).

26.10. The payment and/or receipt of interest is against Shari'ah principles. Both of Bank ABC and you agree that neither Bank ABC nor you will in any proceedings against the other claim interest from the other and Bank ABC and you each expressly waive and reject any entitlement to recover interest from the other.

27. REGULATIONS THAT DO NOT APPLY TO LARGE CORPORATE CUSTOMERS

Large Corporate Customer means any business customer, which is not a consumer, a charity which has an annual income of less than £1 million or a micro-enterprise which employs fewer than ten people and whose annual turnover and/or balance sheet total does not exceed €2 million (or its Sterling equivalent). Full details of the definition can be found in the Commission Recommendation 2003/361/EC.

As you are a Large Corporate Customer it is agreed that the following parts of the PSR will not apply to you:

- (a) All regulations in Part 6 (Information Requirements for Payment Services).
- (b) Regulation 66(1). This covers how we may charge you for the fulfilment of our obligations.
- (c) Regulation 67(3) and (4). This covers how you may withdraw consent to the execution of the payment transactions.
- (d) Regulation 75. This covers responsibility for proving that payments were properly authenticated and authorised
- (e) Regulation 77. This relates to payer or payee's liability for unauthorised payment transactions.
- (f) Regulation 79. This relates to refunds for payments initiated by or through a payee.
- (g) Regulation 80. This relates to requests for refunds initiated by or through a payee.
- (h) Regulation 83. This relates to revocation of a payment order.
- (i) Regulation 91, 92 and 94. These cover non-execution, defection or late execution of payment transactions initiated by the payer or the payee and liability for interest and charges relating to non-execution, or defective or late execution of payment transactions.
- (j) A different period applies for the purposes of regulation 74(1) for notification of unauthorised or incorrectly executed payment transactions.

Primary Signature

Secondary Signature

Date

Date

